

CONSOLIDATED ACCOUNTS & ANNUAL REPORT **OF THE PENSYCHNANT FOUNDATION**

Registered Charity Number 1019184

FOR THE YEAR ENDING 28TH FEBRUARY 2022

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CONSOLIDATED ACCOUNTS & ANNUAL REPORT
OF THE PENSYCHNANT FOUNDATION
FOR THE YEAR ENDING 28TH FEBRUARY 2022

Declaration.

The annual report and account set out herein for the financial year ending 28th February 2022 and the statement of assets and liabilities at that date is believed to be an accurate and fair representation of the transactions of the Pensychnant Foundation and are as approved by the Trustees.

These accounts and report are in exact concordance with the accounts submitted to the Charity Commission online, December 2022

Signed by the Trustees:

Timothy Stott

Mark Sheridan

Ian Jones

Marc Hughes

Barbara Winrow

Accounting Method

These accounts are prepared on the "receipts and payments" basis in accordance with the Charities Act (1993) and as prescribed in "Accounting and Reporting by Charities, Statement of Recommended Practice (SORP 2000) (Charity Commissioners 2000). Noting that SORP 2005 is inapplicable to the Receipts and Payments Accounts prepared by charities which fall below the statutory audit threshold (currently £250,000 turnover), these accounts and report are based on Pro-forma Accounts and Reports packs supplied by Charity Commission (Dec. 2005).

It is not always feasible to perfectly sub-divide all receipts and payments into discreet categories (in particular, wardening may be attributable to conservation projects or other objects of the Foundation or to administration or to fundraising etc.). Hence each receipt or payment has been allocated to the category where the majority of activity occurred. The so-called 'Trading Account' includes many transactions which are not trading *per se*.

Preparation of Accounts

These accounts and annual report were prepared on behalf of the Trustees by Julian Thompson (warden)

Signed by the warden:

Julian Thompson

Independent Examination of Accounts

These accounts have been independently assessed by Kay Winstone (retired business manager) in accordance with section 43 of the Charities Act (1993). Her report is appended.

ANNUAL REPORT OF THE PENSYCHNANT FOUNDATION 2021/2022

LEGAL & ADMINISTRATIVE INFORMATION

Main Charity Name: The Pensychnant Foundation

Address: Pensychnant Nature Conservation Centre,
Sychnant Pass,
Conwy,
LL32 8BJ

'Phone: (01492) 592595

email: julian.pensychnant@btinternet.com

web-site www.pensychnant.co.uk

The Pensychnant Foundation is known in Welsh as "Y Sefydliad Pensychnant" at Y Canolfan Warchod Natur Pensychnant, Bwlch Sychnant, Conwy.

Date of Establishment: December 1989

Registered Charity Number: 1019184 (since 26th March 1993)

Governing Document: Trust Deed (dated & stamped 1st March 1993)

Charitable Objects: For the benefit of wildlife and the public appreciation and understanding of natural history and nature conservation:

I To establish, protect, maintain, and manage appropriate parts of the Pensychnant Estate (and any other land) as a nature reserve for the conservation and management of the wild vegetation and wild creatures living naturally therein.

II To record, study and research places, objects, species and ecosystems of scientific interest or of natural beauty on the Pensychnant Estate and elsewhere.

III To establish, protect, maintain, and manage Pensychnant (and other premises) as a nature conservation centre and in it to organise meetings, lectures, field walks, displays and exhibitions in order to advance the education of the public in the importance of nature conservation and in nature conservation principles and practices.

(Full Trust Deed available from above address)

Trustees: Timothy Gregory Stott (since 1989)
Mark Sheridan (since April 2014)
Ian Keith Jones (since March 2019)
Marc Berw Hughes (since February 2021)
Barbara Winrow (since February 2021)
New Trustees are appointed by unanimous resolution of the existing Trustees. (*Trust Deed*). There is no reason to suspect that any Trustee is ineligible to act as a trustee.

Custodians: Several investments are held in the joint names of two or three Trustees.

Contracted Wardens: Julian P. Thompson & Karen Roberts

Other 'Staff': several committed volunteers.

Main Agents: National Westminster Bank, Conwy.
Hargreaves Lansdown (stockbroker)
Independent Examiner: Kay Winstone (retired business manager)

- Responsibilities of Trustees:** The Trustees have full responsibility to ensure that all actions taken by the charity are in strict accordance with the Objects and Provisions of the Trust Deed. They are required by the Trust Deed and by the Charities Act (1993) to safeguard the assets of the charity, and apply the charity's income solely and with absolute fairness for the purposes set out in the Trust Deed; and to keep proper and consistent accounting records which disclose with reasonable accuracy at any time the financial position of the charity (*Responsibilities of Trustees. CC3*).
- Organisation:** 'The Trustees are empowered to appoint... any persons... for the purpose of ... executing the trusts of the Trust Deed... and may delegate .. any of the powers of the Trust Deed provided all decisions taken on delegated powers shall be reported fully and regularly to the Trustees'. (*Trust Deed*).
A warden is contracted to manage the Foundation's day-to-day operations under the direction of the Trustees. There were 6⁶ Trustees' Meetings in 2021/22, and Trustees and staff liaised frequently by email and informal meetings.
Only the Trustees are empowered to enter into any contractual or legal agreements, and only they are allowed to operate any bank accounts or arrange custody of moneys, or investments. Cheques must be signed by any two of the Trustees.
- Financial Reserves Policy:** '....the reserve fund should be sufficient to keep Pensychnant solvent in the event of about 2 months without income.' (Currently estimated @ about £5000) (*Draft Financial Review & Financial Policy; January 2001*).
In addition to this: a Special Repair Fund (*sensu* CC19) is invested for restoration and capital improvements to Pensychnant. (currently estimated @ >£100k) and an expendable endowment is held in an investment portfolio for the purpose of generating revenue.
- Investment Powers:** 'The Trustees are empowered to invest all moneys not immediately required for furthering the objects of the Foundation in such a manner and on such securities as may be deemed expedient... provided that moneys subject to the jurisdiction of the Charity Commissioners shall only be invested in such securities as may for the time being be prescribed by law.' (*Trust Deed*)
- Investment Policy:** The primary purpose of investments is to generate unrestricted expendable income in preference to accrual of capital except where specific capital projects are identified. Investments are chosen with regard to both potential returns and security and the investment portfolio is diversified with this aim. (*Minutes*)
- Risk Management:** Financial and operational risks are minimised by adherence to office and governance procedures. The charity holds public liability and employers liability insurance.
- Grant-making Powers:** The Trustees are empowered to supportother groups conserving wildlife by providing facilities, equipment, personnel, advice or any form of assistance by grants or donations for the conservation management, recording, and study of sites of nature conservation interest. (*Trust Deed*)
- Related Parties:** None of the Trustees have materially benefited from their position as Trustees, nor received any remuneration at all.
Timothy Stott is both Landlord of Pensychnant Estate and Trustee.
Julian Thompson (warden) lives at Pensychnant, for which a full market rent is paid to the Pensychnant Foundation.
- Serious Incidents:** There is no evidence or suspicion of serious incidents during the year (eg. Fraud, suspicious donations or expenditure, links to proscribed organisations, abuse of vulnerable beneficiaries, criminal or regulatory investigations). There is considered to be no requirement for CRB checks of any trustee, staff or volunteer. The charity never works unsupervised with children or vulnerable adults.

INCOME AND EXPENDITURE ACCOUNT SUMMARY
FOR THE YEAR ENDING 28TH FEBRUARY 2022

Totals for the year ending 29th February 2021 in ^{superscript}

INCOME

GROSS INCOME

	£UNRESTRICTED	£RESTRICTED*	£SUB-TOTAL	£2020/21
<u>Voluntary Contributions</u>				
"Supporters" Subscriptions	3,919			3,374
Donations	2,109.74			10,246
Tax reclaimed on Gift Aid & Covenants	1,496.12			6,102
Legacy	0			0
Grants	5,000			40,000
Sale of Donated Goods	0			0
	-----	-----	£12,524.86	£59,723
<u>Charitable Trading (in pursuit of Pensychnant's Objects)</u>				
Conservation Lectures and Events	199.12			86
Lectures and other events. for other Organisations	230			63
Conservation Centre: Room Lettings	549.50			88
Sale of logs	0			65
	-----	-----	£978.62	£303
<u>Fund-Raising Activities & Sales</u>				
Fund-Raising (Quiz, raffle)	501			498
Fundraising Events (Jonathan Richards, B'days), Entrance (NGS)	915	650		n/a
Tea & cakes	2,340.65			
Wildlife Art Exhibition	3,214.13			288
	-----	-----	£7,620.78	£786
<u>Income from Assets</u>				
Rent from flat	6,310			5,130
Room Hire for Non-conservation Events	737.84			135
Hire of log store	210			n/a
Renewable Heat Incentive	3,562.51			3,423
Interest/dividends from Reserve & Special Repair Fund	827.67			909
Interest/ dividends from Mrs Stott's Endowment	1,936.74			2,188
	-----	-----	£13,584.76	£11,785
<u>Miscellaneous</u>				
Shared Estate Costs	0			3,774
	-----	-----	£0	£3,774
GROSS INCOME	£34,059.02	650	£34,709.02	£76,374

*detail of restricted Funds is given below

RECEIPTS NOT COUNTING AS GROSS INCOME

Money Drawn from Investments (so not counting as Income)

Drawings	0		0
	-----	0	0

Unrealised Investment Income (not counting as Gross Income)

Increase [decrease] in share values:

Reserve & Special Repair Fund:	HL Legal & General	[504]		859
	COIF	[456.12]		[267]
		----.--	[£960.12]	£592

Mrs. Stott's Endowment	HL Invesco Perpetual Corp.	[1,497]		664
	HL M+G Strategic Cp. Bond	[1,555]		621
	HL Invesco Perpetual Monthly	389		1726
	HL Royal London Sterling	7		[594]
	Hargreaves Lansdown Cash	[62]		[69]
		----.--	[£2,718]	£2,348

Total Investment Income **[£3,678.12]** £2,940

TOTAL MONETARY INCOME **£31,030.90** £79,314

Donations in Kind

Photocopying & printing (JP Thompson)
 Travel expenses. (JP Thompson)
 Second-hand goods to equip and furnish Pensychnant or for resale (Many)
 Bird seed from JP Thompson

EXPENDITURE

	£UNRESTRICTED	£RESTRICTED	£SUB-TOTAL	£20/21
<u>Direct charitable expenditure</u>				
Conservation of habitats	856.80			0
Conservation Events & room hire	0			48
Interpretative Materials	0			0
Natural History Recording	0			4
	-----	-----	£856.80	£48
<u>Support Costs</u>				
Wardens	23,287			27,536
	----		£23,287	£27,536
Pensychnant Estate				
Pensychnant Centre: Maintenance & Development	3,401.42			8,987
Nature Reserve	0			0
Access	633.74			0
	----	-----	£4,035.16	£8,987
Administration				
Office & Stationery	114.81			67
Telephone & Internet	1,621.68			978
	-----		£1,736.49	£1045
Overheads				
Electric	1,789.70			1,605
Wood pellets	3,796.26			1,695
Boiler service	0			0
Water Test	0			0
Business Rates	0			0
Fire Alarm Test	0			0
Insurance	747.85			747
	----	-----	£6,333.81	£4048
			<u>£36,249.26</u>	£41,617
<u>Other expenditure</u>				
Promotion, Publicity, Membership				
Supporters mailings /posters for events	200.54			235
Advertising	0			0
Website	0			0
	----	-----	£200.54	£235
Fund-raising & Sales				
Trading: Stock for exhibition & outsales	479.30			207
Stock for Tea & Cake sales	1,179.16			
Exhibition support costs	345.54	650		
Tea Room: Set up	291.39	1,739.76		11
Fund-raising events	17			84
SumUp fees	37.07			
	-----	-----	£4,739.22	£832
Income from Assets				
Room lettings for non-conservation events	0			0
Flat	0			60
	-----	-----	£0	£60
TOTAL EXPENDITURE	£38,799.26	£2,389.76	£41,189.02	£42,793

OUT-GOINGS NOT REGARDED AS EXPENDITURE

Purchase of Investments

None	0	-----	0	0
			£0	

BALANCE SHEET AS AT 28TH FEBRUARY 2022

Balance as at 28th February 2021 in ^{superscript}

	£UNRESTRICTED	£RESTRICTED	£TOTAL	£2020/21
<u>OPERATIONAL BALANCE</u>				
Current account (Nat West)	44,746.01	12,122.01		68,029
Trading account (Nat West)	11,854.95			7,173
Total cash in bank	----		£68,722.97	£75,202

DETAIL OF RESTRICTED CASH FUNDS

£150 was donated by Chris Packham in 2018/19, as part of his UK ‘Nature Reserves are Not Enough’ Bioblitz. It was agreed that this will be spent on wildlife recording paraphernalia. This is carried over to 2022/23

£10,000 plus £2,500 Gift Aid was donated by June Thompson in 2017/18. It has been agreed that this will be spent on interior decoration and projects which take the charity forward, to be used at the discretion of the warden, Julian Thompson. £11,972.01 was carried over to 2021/22. £239.76 was spent on Portmeirion and garden furniture for the tea room. £11972.01 is carried over to 2022/23

Barbara Winrow generously donated £1,500, plus £375 Gift Aid, to be spent on an espresso coffee machine for Pensychnant’s proposed new tearoom. This was spent in its entirety during the year.

Non-domestic Rates Covid Grants were without restrictions.

£650 entrance money (plus online bookings) was collected for National Garden Scheme, and paid to them during the year.

RESERVE & SPECIAL REPAIR FUND

Investment values are based on latest statements / Financial Times (valuation dates shown in parentheses)

COIF Fixed Interest Fund (Feb’22 ^{Feb’21})	6,929.67		7,385
HL Legal & General Dynamic Fund (Jan ‘21 ^{Feb 20})	16,844		17,348
Total	-----	£23,773.67	£24,733

MRS STOTT’S LEGACY (EXPENDABLE ENDOWMENT)

HL Invesco Perpetual Corp. Bond (Jan ‘21 ^{Feb 20})	27,670		29,167
HL M &G Strategic Corp. Bond X (Jan ‘21 ^{Feb 20})	31,216		32,771
HL Invesco Perpetual Monthly Inc. Plus Gross (Jan ‘21 ^{Feb 20})	8,892		8,503
HL Royal London Sterling (Jan ‘21 ^{Feb 20})	9,930		9,923
Hargreaves Lansdown cash accounts (Jan ‘21 ^{Jan ‘20})	1,634		1,696
Total	-----	£79,342	£82,061

Total Monetary Assets		£171,838.64	£181,996
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Balance sheet as of 28th February 2022 continued.....

	£	£	£
<u>CURRENT TANGIBLE ASSETS</u>			
Exhibition stock at approximate cost price (incl. SoR)	2,000		2000
	-----	£2,000	£2000

Exhibition Stock has not been evaluated accurately. Stock levels have not changed markedly since 2014/15 but in 2015/16, its replacement value was reassessed to a more realistic sum. Really the exhibition stock is worthless until it is sold! Most is held 'cash-on-sale'

FIXED CAPITAL ASSETS

Depreciation on fixed assets is estimated at 25% p.a. in order to write off each asset over its useful life.

None	£0		0
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Individual items valued at less than £400 are not itemised.

Assets with neither cost nor market value information are listed below. To capitalise these items is considered perfunctory.

Vivian Hewitt taxidermy collection

Furniture and equipment in the Pensychnant Conservation Centre.

Betty Mills exhibition stock (donated October 2001)

Laptop and digital projectors (now of small value)

No assets of material worth have been disposed of during the year.

DEBTORS AT 29TH FEBRUARY 2022

None	-----	£0	£0
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LIABILITIES AT 29TH FEBRUARY 2022

None	0	£0	£0
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TOTAL (VALUED) ASSETS £173,838.64 £183,996

ANALYSIS AND RECONCILIATION OF FUNDS

CASH ASSETS

INCOME - EXPENDITURE = £34,709.02 – £41,189.02 = **£6,480 DEFICIT** £33,580 SURPLUS

BANK BALANCE_{Feb '21} - BANK BALANCE_{Feb '20}
 = £68,722.97 - £75,202.97 = **£6,480 DEFICIT** ✓

ALL MONETARY ASSETS

INCOME - EXPENDITURE = £31,030.90 – 41,189.02 = £10,158.12 DEFICIT £36,521 SURPLUS

BALANCE - BALANCE = £171,838.64 - £181,996.76 = £10,158.12 DEFICIT £36,521 SURPLUS
Feb '22 Feb '21 ✓

TOTAL (VALUED) ASSETS

(TOTAL ASSETS - LIABILITIES)_{Feb '22} - (TOTAL ASSETS - LIABILITIES)_{Feb '21}

(£173,838.64 – 0) - (£183,996.76 – 0) = £10,158.12 DEFICIT £36,521 SURPLUS

NOTES TO THE ACCOUNTS: DISCUSSION OF FIGURES**Income****Voluntary Contributions: Supporters**

Supporters' contributions fell during the 18 months that Pensychnant was closed for Coronavirus because there was no contact with Supporters. Contributions have now begun to bounce back but not to pre-covid levels (£3,919^{£3,374}). At the year end, there were 125 paid-up Supporters.

Voluntary Contributions: Donations

Donation income was similar to pre-covid years, £2,109^{£10,246} (but less than 2020/21 with Richard Brunstrom's £10,000) £1,185 was from Supporters to help out after covid, including one very generous £1000. £264 was donated by Supporters at the Supporters' Open Garden and Christmas Elevesens. £615 was donated in the Centre and at the tea & cake stall from happy customers. £5 was in memory of Clementine Baylis-Jones who died during the year.

Tax Reclaimed on Gift Aid

Most of the donations and Supporters' subscriptions are eligible for Gift Aid and GASDS^{£6,102}

Grants

A Non-domestic Rates Covid Grant of £5000^{£40,000} was received from Conwy County Borough Council because Pensychnant was obliged to be shut during the Coronavirus pandemic.

Charitable Trading: Conservation Events and Room Hire

Almost every one of Pensychnant's usual programme of events was cancelled due to Coronavirus. Moth Group prevailed, sometimes on the lawn, grossing £299^{£86}

Karen organised new links with local organisations, offering guided walks and tea & cake for a price. This is a new, more business-like *modus operandi*. (Pre-covid, events were often offered for a donation). A Meadows walk for Conwy MeetUp earned £170; Pensychnant Historical Trail for Abergele U3A earned £60. Meadows seem to be popular at the moment.

Other groups and societies used Pensychnant's facilities for their own events: Plantlife Magnificent Meadows (£50), NW Non-flowering Plant Group (£39), Conwy Fusion Foraging (£60), Tree-babies Yoga (£100), Friends of the Earth (£40), Snowdonia Society (£30), Ysgol San Sior (£150), Book launch for 'Adar Cymru/ Birds in Wales' (£150)

Fund -Raising

The quiz, organised by Rose Schofield raised £363^{£498} Raffle at Ffair Nadolig was £138

Wildlife Exhibitions and Sales

The Wildlife Art Exhibition, including the big fairs, are reported on separately.

The Wildlife Art Exhibition is Pensychnant's biggest event in terms of sustained effort, number of visitors, and income. Trading is vital to Pensychnant. In 2021/22 trading netted £4,791^{£80} profit; 13.8% of the charity's income.

Income from Assets: Room Hire for Non-conservation Activities

First Aid Courses (£390); a new group, StoryTellers (£131), Embroiderers' Guild 50th Anniversary (£120); Artists groups (£86)

Income from Assets: Rents

The flat returns a steady and secure income of £4,680pa.

Income from Assets

The money held in COIF and HL Legal & General Dynamic Fund is regarded as a financial reserve (*sensu* CC62: SORP2000) and Special Repair Fund (*sensu* CC19). It is allocated for renovation and other special projects which really take Pensychnant forward, and it is saved with the hope of multiplying its value as match funding for grant schemes. It is not unreasonable to expect repairs and renovation costs in excess of £500,000, so this total reserve is woefully insufficient.

All monies arising from Mrs Stott's bequest are regarded as an Expendable Endowment, to raise revenue income for the charity. (This is not a Permanent or inalienable Endowment Fund *sensu* CC64, because Trustees do not require authorization from either the Trust Deed or Charity Commissioners before spending it).

The investment portfolio fell by 2.64% (-£3,678 ^{+£2,940}). Investment dividends fell slightly (£2,764 ^{£3,097}).

Expenditure

Conservation of Habitats

Seven new ponds were dug (£856)

Approximately 221m of fencing was erected to allow nature-friendly farming, 320m² of drystone wall was rebuilt, and bracken was controlled in Cae Tai Gron and on the Scheduled Ancient Monuments therein. The considerable costs for these projects were borne by Tim Stott as part of his Glastir agri-environment contract.

Natural History Recording

Though it is one of the Pensychnant Foundation's Objects, natural history recording again took a low priority. Recording should be increased.

Wardens

During the Coronavirus pandemic, the warden's remuneration was set at a fixed £1,721 per month, paid by bankers' order. Expenses are billed separately.

Karen is paid £10 hour⁻¹ to organise the tea & cake stall, book and manage events, network with volunteers, and everything to do with fundraising, publicity, admin, finances, bookings, and anything else that comes along.

2021 /22 was the first year that Karen was employed, earning just £2,986.

It must be recognised that the current wardens' remuneration is considerably below that which might be expected, even in the charity sector, even within conservation.

Maintenance & Capital Improvements to Pensychnant Conservation Centre

Routine maintenance included items such as fire alarm batteries, and minor repairs (£57). New glowplugs and service for the biomass boiler cost an extortionate £1303.

Whilst Pensychnant was closed by coronavirus, the opportunity was taken to repair the Billiard's Room skylights, which have leaked for 50 years. The job was bigger than anticipated because four of the rafters were rotted, necessitating the rebuilding of a third of the roof. In 2021/22 this cost £2,041 plus £1,320 in 2020/21 but there will be further costs for leadwork, insulating the ceilings, raising the floor, and redecorating.

The house and estate are in desperate need of maintenance.

Access

I have succumbed to age and now hire a JCB to repair the Lower Drive. This cost £633 in 2021/22

Ffarm Pensychnant

All monetary costs relating to the farm have been met by Tim Stott, and all income.

Overheads

Telephone and internet (£1,621 ^{£978}) seem to be an alarming part of administration costs.

Costs for Electricity are rising @ £1,789 ^{£1605}

The cost of wood pellets (£3,796 ^{£1,695}) are rising but there were 2 deliveries in 2021/22, compared to only one in 2021. This cost is offset by the RHI.

As a local charity, Pensychnant applies for and gets 100% discretionary relief on its Business Rates.

Promotion, Publicity, Membership

Expenditure on publicity (£200 ^{£235}) is mostly the cost of printing posters and programmes, and postage.

Tea Room

Tea and Cake sales have been successful, grossing £2,340 but costing £1,179 in direct costs, plus time.

£239 was spent from June Thompson's gift on Portmeirion. £1500 was spent on a second-hand coffee machine from Barbara Winrow, but a lot of work needs to be done to the kitchen before this can be plumbed in.

A lot more needs to be spent on this venture before the tea room is smart, and the kitchen is suitable.

Independent Examiners Report to the Trustees of the Pensychnant Foundation .
Accounts for the Year Ending 28th February 2021

I have examined the accounts and annual report for the above period which have been prepared on the basis of the accounting policy set out on page 1 of the Receipts and Payment Account Summary.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of accounts. They consider that the audit requirement under section 43(2) of the Charities Act 1993 does not apply for this year, and that an independent examination is needed. It is my responsibility to examine the accounts without performing an audit, and to report to the trustees.

Basis of Examiners Statement.

This report is in respect of an examination carried out under section 43 of the Charities Act 1993 and in accordance with the general directions given by the Charity Commissioners under section 43(7)(b). An examination includes a review of the accounting records kept by the charity trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and making such enquiries as are necessary concerning any such matters. The procedures undertaken do not constitute an audit.

Examiners Statement.

Based on my examination no matter has come to my attention which gives me reasonable cause to believe that in any material respect accounting records have not been kept in accordance with section 41 of the Charities Act 1993, or that the accounts presented do not accord with those records or comply with the accounting requirements of the Charities Act 1993. No matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts.

Kay Winstone
Retired Business Manager
December 2022

REVIEW OF PROGRESS & ACHIEVEMENTS 2021 / 2022

The Pensychnant Foundation works with many local naturalists and wildlife organisations, to foster the public's appreciation and understanding of wildlife and wildlife conservation, and to record and safeguard the wildlife and natural beauty of Wales.

When it began in March 2020, no one could have foreseen that the coronavirus pandemic would still be rampant in the summer of 2021. In 2020/21, there had been almost no events at all, and no trading. In 2021, covid regulations and precautions continued to prohibit almost every meeting until June. Even then, there were almost no indoor meetings until Autumn, and none of Pensychnant's usual lectures. We carried on valiantly with Moth Group and various committees and discussion groups on the lawn, even when shorter day-length and midges made them more-or-less untenable. Overall, it was a messed-up, unsettling, worrying time. There was almost zero income for six months, and less support from the Non-Domestic Rates Covid Grant (£5000^{£40000}). Even now that coronavirus regulations have been lifted, it is apparent that Coronavirus and lockdown have changed society, with many meetings being held online, some groups folded, and some people still wary of socialising. Pensychnant's social environment has changed.

Pensychnant's first gathering of the year was the Open Garden for National Garden Scheme on 6th June. At that time, it was unclear whether opening was even socially acceptable, and rigorous precautions were legally required. Nevertheless, like most businesses, Pensychnant felt the need to begin to regain normality. It was successful and the day passed without incident. Another Open Garden was organised just for Pensychnant's Supporters a week later, and this helped to lessen potential crowding. Tea & cake, an essential part of the NGS, was served from a stall outdoors with disposable paper cups. The same risk assessment and *modus operandi* was followed for the second NGS Open Garden on 18th July, though that was less well-supported, perhaps because of the heatwave.

Following the second NGS Open Garden Day, the decision was made to reopen Pensychnant every weekend through the remainder of the summer, serving tea & FairTrade cakes on the lawn, and to employ Karen Roberts to manage this. This was a brave new venture for Pensychnant. Pre-covid, Pensychnant's summer exhibitions had declined in popularity and income, and stagnated. Phoenix-like, we now hope to run Pensychnant on a more proactive and business-like footing. Increasing income and footfall in the uncertainty in the wake of coronavirus was likely to be challenging. Employing extra staff, albeit part-time, will be a financial burden. Nevertheless, it was accepted that although it may not prove profitable in the first years, this was necessary for the long-term economic viability of the charity.

People like cake! By the year-end, Karen had sold £1,425 of tea and cake at weekends which is much more than was made from refreshments pre-covid. Karen also began to organise other events such as yoga, and farm walks, linking up with other community groups and again capitalising on tea & cake. Footfall has noticeably increased, and this has engendered more community support, more volunteers, and increased other sales. Perhaps it is too early for the venture to earn much profit but it is clearly promising.

It was disappointing, that after what had seemed like a busy and successful half-year, Pensychnant ran at a £6,480 deficit, even with a £5,000 NDR Covid Grant from Conwy Council. This is bad. Usually, year on year, Pensychnant more-or-less breaks even at the year-end. Compared to pre-covid years, the deficit was due to the almost complete absence of events and room hire, and reduced trading income, and to increased expenditure on wardens, and set-up costs for tea sales. Investment losses (-£3,678^{+£2,940}) and ongoing investment uncertainty make this worse.

The legacy of coronavirus is likely to be long-lasting – it is a changed World. Staying the same is not a viable option. Pensychnant has to develop, and become more commercially savvy, without losing its community spirit and charitable ethics. With Karen here, there is renewed determination to make a success of Pensychnant.

DIARY OF EVENTS AT PENSYCHNANT YEAR ENDING 28TH FEBRUARY 2022

Pensychnant Foundation Events
Events put on for or with other groups
Groups hiring Pensychnant
Committees attended on behalf of Pensychnant (elsewhere)

Thurs 15 April '21	Jonathan Richards sound recording
Weds 5 May	<u>Moth Group in garden</u>
Fri 21 May	Trustees Meeting
Sun 6 June	<u>National Garden Scheme</u>
Mon 7 June	<u>Moth Group on lawn</u>
Fri 11 June	<u>Birders' Group</u>
Sat 12 June	<u>Drystone Walling Course by DSWA</u>
Sun 13 June	<u>Open Garden for Pensychnant Supporters</u>
Mon 28 June	<u>Brian Hancock's moth group visit for pugs</u>
Wed 30 June	<u>Ysgol San Sior woodland visit</u>
Mon 5 July	<u>Moth Group on lawn</u>
Wed 7 July	Yoga Tree-babies
Fri 9 July	<u>National Moth Night</u>
Wkd10/11 July	<u>Drystone Walling course by DSWA</u>
Mon 12 July	Cambrian Ornithological Society committee on lawn
Sun 18 July	<u>National Garden Scheme 2</u>
Weekends 24 th July – 26 September	<u>WILDLIFE ART EXHIBITION AND TEA & CAKES ON LAWN</u>
Tues 20 July	Friends of the Earth on lawn
Wed 21 July	<u>Collection of Yellow Rattle seed for Merchlyn meadows</u>
Sat 24 July	Launch of 'Birds of Wales/Adar Cymru'
Wkd24/25 July	<u>Ashworth's Rustic Weekend</u>
Mon 26 July	Snowdonia Society Trustees' Meeting on lawn
Sat 31 July	Cofnod Bumblebee Course field trip
Sun 1 Aug	<u>Lyn Williams' Birthday tea</u>
Mon 2 Aug	<u>Moth Group on lawn</u>
Wed 4 Aug	Tree-babies Yoga
Sun 8 Aug	<u>Marc Hughes' Birthday</u>
Thurs 12 Aug	<u>Pensychnant Historical Trail walk for Abergele U3A</u>
Sat 14 Aug	<u>Farm walk for Conwy MeetUp</u>
Tues 17 Aug	<u>Denbigh Arts Society to paint</u>
Thurs 19 Aug	<u>North Wales Embroiderers' Guild 50th Anniversary picnic</u>
Tues 31 Aug	Friends of the Earth on lawn
Mon 6 Sep	<u>Moth Group on lawn</u>
Tues 7 Sept	Trustees' Meeting
Wed 8 Sept	Yoga Tree-babies
Wkd 11/12 Sept	<u>Drystone Walling Course by DSWA</u>
Tues 14 Sept	Friends of the Earth Re:COP26
Wed 15 Sept	Yoga Tree-babies
	StoryTellers Group
Wed 22 Sept	Yoga Tree-babies
Wed 29 Sept	Yoga Tree-babies
Sat 2 Oct	<u>Jonathan Richards Guitar Concert</u>
Mon 4 Oct	<u>Moth Group</u>
Fri 8 Oct	<u>Fran's Walking Group</u>
Mon 11 Oct	Cambrian Ornithological Society Committee
Wed 13 Oct	Yoga Tree-babies
Wed 14 Oct	StoryTellers
Thu/Fri 21/2 Oct	REC First Aid Course
Mon 25 Oct	Conwy Fusion Foraging with Dave Philips
Wed 27 Oct	Conwy Fusion Bushcraft

Mon	1	Nov	<u>Moth Group</u>
Tues	2	Nov	<u>Hedge planting work party</u>
Fri	5	Nov	Cambrian Ornithological Society, 'Sustainable Agriculture'
Sat	13	Nov	NW Non-flowering Plant Group
Wed	17	Nov	<u>Work party clearing garden and drive</u>
			StoryTellers
Wed	24	Nov	Friends of the Earth
Sat	4	Dec	<u>Ffair Nadolig</u>
Mon	6	Dec	<u>Moth Group</u>
Thu/fri	9/10	Dec	REC First Aid Course
Sat	11	Dec	<u>Michelle Hughes' Birthday</u>
Tues	14	Dec	<u>Supporters' Christmas Eleveses</u>
Wed	15	Dec	StoryTellers
Thurs	6	Jan'22	<u>St David's College John Muir Award work party</u>
Fri	7	Jan	Trustees' Meeting
Fri	14	Jan	<u>Fencing work party with Snowdonia Society</u>
Sat	15	Jan	NW Non-flowering Plant Group
Wed	19	Jan	Trustees Meeting
			StoryTellers
Thu/Fri	20/1	Jan	REC First Aid Course
Wed	26	Jan	Trustees' Meeting
Thurs	27	Jan	<u>St David's College John Muir Award work party</u>
Fri	28	Jan	<u>Plantlife Magnificent Meadow Course</u>
Mon	7	Feb	<u>Moth Group</u>
Fri	11	Feb	<u>St David's College John Muir Award work party</u>
Sat	12	Feb	<u>Marion Williams' birthday</u>
Tues	22	Feb	Trustees' Meeting
Mon	28	Feb	Cambrian Ornithological Society envelope stuffing party

Total: 77¹² events plus Wildlife Art Exhibition for 20⁰ days.

PENSYCHNANT WILDLIFE EXHIBITION & OUTSALES

RECEIPTS & PAYMENTS ACCOUNT SUMMARY

FOR THE YEAR ENDING 28TH FEBRUARY 2022

Totals for the year ending 28th February 2021 in ^{superscript}

All these figures relating to Trading are included within the main accounts, but considered more fully here.

	£	£
<u>INCOME</u>		
Wildlife Art Exhibitions	3,080.45	288
Special Retail Opportunities (Conwy Fairs, Xmas, NGS, Ffair Lyfrau etc.)	4,581.37	0
Incidental Retail Sales at away lectures (U3A's, WI's etc.)	0	0
Internet-sales (Retail)	0	0
Wholesale	0	0
Miscellaneous (logs)	0	0
TOTAL INCOME	£7,661.82	£288

EXPENDITURE

Exhibition Stock	269.30	0
Tea & cake	1118.84	0
Adopted Cash on Sale Stock	0	5
Framing	210	0
Support Costs	1,235.30	202
SumUp fees	37.07	n/a
TOTAL EXPENDITURE	£2,870.51	£202

Adopted CoS stock is stock which was only due to be paid for after it was sold. ie. Pensychnant had no capital costs

PROFITS TRANSFERRED TO PENSYCHNANT FOUNDATION CHARITY ACCOUNT

Transferred to Pensychnant Foundation current account	£0	0
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DONATIONS IN KIND

All OWL stock donated by John & Tracy Langley.

Paul Kay cards donated by Paul Kay

Historical Trail Booklets donated by Conwy Council

Bee badges given by Ysgol San Sior

Battle Green sustainable goods sold without commission at Open Garden

Bric-a-brac, second hand books.

UNQUANTIFIED SUPPORTING EXPENSES (Included in Main Accounts)

Heating & lighting

Wardening

PENSYCHNANT WILDLIFE ART EXHIBITION & OUTSALES

BALANCE SHEET AS OF 29TH FEBRUARY 2021

Balance as of 28th February 2020 in ^{superscript}

	£	£	£
<u>STATEMENT OF ACCOUNTS</u>			
Trading Account Balance on 28 th February 2021	£11,854.95		7,173
	-----	£11,854.95	£7,173
 <u>CURRENT ASSETS</u>			
Approx value of closing stock at cost price *	2,000		2,000
Exhibition Stock held Sale or Return by several outlets	0		0
		£2,000	£2,000
 <u>FIXED ASSETS</u>			
None		0	0
 <u>DEBTORS</u>			
None	-----	£0	£0
TOTAL ASSETS		£13,854.95	£9,173

LIABILITIES AT YEAR END

Other exhibition expenses owing		0	0
TOTAL LIABILITIES		£0	£0

* There has not been a recent full stock-take. For years stock had been written down using a historical figure of £8,464. In February 2018 it was estimated at £2,000. Stock bought within the year is mostly small scale and is mostly sold within the year.

ANALYSIS AND RECONCILIATION OF FUNDS

MONETARY ASSETS

SALES - EXPENDITURE = £7,661.82- £2,870.51 = £4,791.31 PROFIT ^{£80 PROFIT}

BALANCE – BALANCE + TRANSFERS = £11,854.95 - £7,173.64 + £110 = £4,791.31 PROFIT ✓
Feb '22 Feb '21

PENSYCHNANT WILDLIFE EXHIBITION & OUTSALES

NOTES TO THE ACCOUNTS : BREAKDOWN OF FIGURES

FOR THE YEAR ENDING 28TH FEBRUARY 2022

Totals for the year ending 28th February 2021 in ^{superscript}

GOODS SOLD RETAIL

	£	
Entrance (free)+	650	(£650 paid to NGS)
Tea & Cakes Refreshments	2,340.65	
Events +	755	
Philip Snow Cards © Pensychnant	61	
Betty Mills Cards© Pensychnant	2	
Mary Thomas cards	92	
Linda Jones Butterfly Cards	18	
Emma & Steve Stansfield Cards	16.40	
OWL cards *	85	
Barbara Winrow cards & notebooks	189.10	
Liz Bolloten Cards	11.60	
Paul Kay cards *	16.20	
Rita Alker cards *	3	
Betty Mills Books *	15	
Peter Grace Nature Books	53	
Second Hand Nature Books *	12	
Historical Trails *	77	
Twiggy's Craft books *	33.50	
Other Books (BTO atlas / Ray Sandiford, Garry's Poems)	8	
Plants *	448.70	
Barbara Winrow (trays, aprons, chopping boards..)	420.98	
Battle Green (at Open Garden) *	68.55	
Craiglea Crafts & Auntie Jenny *	36	
Ysgol San Sior bee badges *	70	
Bric-a-Brac & Second Hand Books *	254	
Bev's pottery *	18	
Cakes, Jam, Veg., bay leaves *	3	
Lapel Badges *	2	
Peacock feathers *	0	
Prints (mounted)	25	
Prints (framed)	375	
Originals	315	
OWL *	47.60	
Commission Sales (Nadolig & Ffair Lyfrau)	305.35	
Raffles (Christmas) +	138	
Quiz +	1	
Unknown / forgotten	132.15	
Donations (eligible for GASDS or GA) o	563.04	
TOTAL	£7,661.82	288

* indicates sales of goods donated to Pensychnant (Total income = profit). Sales of donated goods are not regarded as 'trading' *sensu* Inland Revenue Guidance CS2.

+ indicates 'fund-raising' *sensu* Inland Revenue Guidance; also not regarded as 'trading' *sensu* Inland Revenue Guidance CS2. O indicates donations; not regarded as trading and eligible for Gift Aid/ GASDS

SALES DONATED GOODS & FUND-RAISING & DONATIONS = £1,189.55 + £1,544 + £563.04= £3,296.59

TRADING AS A PROPORTION OF CHARITY INCOME

Under Charity Commission guidelines, Pensychnant is not compelled to set up a trading company provided that trading turnover does not exceed 25% of the charity's incoming resources (or exceed £50,000).

Exhibition & Outsales Turnover =	£7,661.82
LESS: monies received from donated goods and fund-raising (not considered to be trading)	£3,296.59
HENCE: Trading Turnover	£4,365.23
Pensychnant Foundation's total Income (see consolidated accounts)	£34,709.02

Current trading turnover (£4,365) equals 12.6% ^{0.4%} of the Foundation's total (£34,709). Even so, all trading activities are accounted for separately for clarity, and establishment of a separate trading company remains a consideration for the future.

ALL SALES BY ARTIST

	Prints	Framed Prints	Originals	Total
Philip Snow			40	40
Barbara Winrow		255		255
Bee Williams			55	55
Betty Mills				0
Mary Thomas	25		120	120
Julie Horner				0
Emma Stansfield				0
O.W.L *		40		40
Andrew Jenkins		50		50
Liz Bolloten				0
Rene Davies			170	170
TOTAL	£25	£345 ⁴⁶⁵	£385	£755

SPECIAL DAYS

	£	£	£
Conwy Seed Fair	n/a		n/a
National Garden Scheme 1 & 2	2,031.63		n/a
Supporters Open Garden	356.59		
Conwy Honey Fair	n/a		n/a
Ffair Lyfrau	n/a		n/a
Conwy Feast	n/a		n/a
Ffair Nadolig	1,205.70		n/a
Other small retail opportunities (lectures to other groups + logs)	n/a		0
Web Sales	0		0
TOTAL	-----	£4,581.37	0

PENSYCHNANT WILDLIFE ART EXHIBITION & OUTSALES

ANNUAL REPORT FOR THE YEAR ENDING 28TH FEBRUARY 2022

by Julian P. Thompson (warden)

Totals for the year ending 28th February 2022 in ^{superscript}

The Coronavirus pandemic forced the closure of all non-essential retail until June 2021 and even then a strict risk assessment had to be followed and many people remained reluctant to venture out. Even when opening was allowed there was some doubt as to what was socially acceptable. However, Pensychnant does have to raise an income. Pensychnant's first Open Garden for NGS on 6th June was permitted, and was successful, grossing £1,536⁰ (£119 online) from 153 visitors. A special 'socially-distanced' Open Garden Day for Pensychnant's Supporters a week later added £356. The second NGS Day on 18 July was less successful, grossing £642 (£28 online) from 77 visitors, perhaps because of the extreme heat wave.

After the second NGS Open Garden, with rigorous coronavirus precautions in place, it was decided to reopen Pensychnant for the remainder of the summer season, to end of September, just at weekends (formerly 5-days week⁻¹), selling locally homemade FairTrade tea and cakes from a stall outdoors. Karen was employed part-time to organise this. It was a brave new venture, and very uncertain whether this would be successful or profitable, but by the year-end, Karen had sold £1,425 of tea and cake at weekends (plus £915 at Open Gardens and Ffair Nadolig). This equates to about 356 customers. This is much more than was made from refreshments pre-covid, and greatly increased footfall. People like cake! This also boosted other sales and was an opportunity to subtly enthuse people about nature with information boards on the tables. Not every weekend was equally successful, so Karen began organising other yoga and craft events at weekends too, with a few big birthdays, and walks for Conwy MeetUp Group.

Y Ffair Nadolig was successful (£1,205 ^{n/a}), but covid restrictions and fears did reduce footfall and it was less successful than in some previous years. The Ffair Lyfrau, Seed Fair, Honey Fair and Conwy Food Festival were all victims of coronavirus.

Overall the season was short and blighted by coronavirus precautions, but the trading income of £7,661 was very good, better than expected, and better than a similar period in pre-covid years. This is of course moderated by Karen's wages and other expenses, but even so it bodes well for the future. Thanks Karen.