

CONSOLIDATED ACCOUNTS & ANNUAL REPORT
OF THE PENSYCHNANT FOUNDATION

Registered Charity Number 1019184

FOR THE YEAR ENDING 28TH FEBRUARY 2023

Contents:

Declaration
Legal and Administrative Information

CONSOLIDATED ACCOUNTS

Receipts & Payments Account Summary
Balance Sheet at Year End
Bank Reconciliation
Review of Financial Resources on 28th February 2023
Independent Examiners Report

ANNUAL REPORT

Review of Progress and Achievements 2022/2023

APPENDIX: PENSYCHNANT WILDLIFE ART EXHIBITION & OUTSALES

Receipts and Payment Account Summary
Balance Sheet at Year End
Bank Reconciliation

CONSOLIDATED ACCOUNTS & ANNUAL REPORT
OF THE PENSYCHNANT FOUNDATION
FOR THE YEAR ENDING 28TH FEBRUARY 2023

Declaration.

The annual report and account set out herein for the financial year ending 28th February 2023 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 2023

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 4⁶ Trustees' Meetings in 2022/23, 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 2023

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

INCOME

GROSS INCOME

	£UNRESTRICTED	£RESTRICTED*	£SUB-TOTAL	£2021/22
<u>Voluntary Contributions</u>				
"Supporters" Subscriptions	4,629			3,919
Donations	2155.88			2,109
Tax reclaimed on Gift Aid & Covenants	0			1,496
Legacy	0			0
Grants (Carneddau Project ^{Covid})		5,000		5,000
Sale of Donated Goods	0			0
	-----	-----	£11,784.88	£12,524
<u>Charitable Trading (in pursuit of Pensychnant's Objects)</u>				
Conservation Lectures and Events	1080.04			199
Lectures and other events. for other Organisations	45			230
Conservation Centre: Room Lettings	1063.25			549
Sale of logs	80			0
	-----	-----	£2,268.29	£978
<u>Fund-Raising Activities & Sales</u>				
Fund-Raising (Quiz, raffle)	924.90			501
Fundraising Events (Jonathan Richards, Yoga,)	1,978.83			915
Tea & cakes	6,826.56			2,340
Wildlife Art Exhibition	2,913.40			3,214
Special Trading Days	4,768.74	590.90		650
	-----	-----	£18,003.33	£7,620
<u>Income from Assets</u>				
Rent from flat	4,560			6,310
Room Hire for Non-conservation Events (REC, crafts...)1,774				737
Hire of log store, bonfires	220			210
Renewable Heat Incentive	3,952.72			3,562
Interest/dividends from Reserve & Special Repair Fund	927.09			827
Interest/ dividends from Mrs Stott's Endowment	2,222.83			1,936
	-----	-----	£13,656.64	£13,584
<u>Miscellaneous</u>				
Shared Estate Costs	0			0
Lamb!	305			£0
	-----	-----	£305	£0
GROSS INCOME	£40,427.24	5,590.90	£46,018.14	£34,709

*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	[989]		[504]
	COIF	[541.33]		[456]
		----.--	[£1530.33]	[£960]
Mrs. Stott's Endowment	HL Invesco Perpetual Corp.	[3,179]		[1,497]
	HL M+G Strategic Cp. Bond	[3633]		[1,555]
	HL Invesco Perpetual Monthly	[515]		389
	HL Royal London Sterling	[803]		7
	Hargreaves Lansdown Cash	16		[62]
		----.--	[£8114]	[£2,718]
Total Investment Income			[£9,644.33]	[3,678]

TOTAL MONETARY INCOME **£36,373.81** **£31,030**

Donations in Kind

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

EXPENDITURE

	£UNRESTRICTED	£RESTRICTED	£SUB-TOTAL	£21/22
<u>Direct charitable expenditure</u>				
Conservation of habitats	0			856
Conservation Events & room hire	135.13			0
Interpretative Materials	0			0
Natural History Recording	0			0
	----	-----	£135.13	£856
<u>Support Costs</u>				
Wardens	29,942			23,287
	----		£29,942	£23,287
Pensychnant Estate				
Pensychnant Centre: Maintenance & Development	1,446.48			3,401
Nature Reserve	30			0
Access	636			633
	----	-----	£2,112.48	£4,035
Administration				
Office & Stationery	126.31			114
Telephone & Internet	708.22			1,621
	----		£834.53	£1,736
Overheads				
Electric	1,698.23			1,789
Wood pellets	6,353.61			3,796
Boiler service	0			0
Water Test	0			0
Business Rates	0			0
Fire Alarm Test	0			0
Insurance	762.21			747
	----	-----	£8,814.05	£6333

			£41,838.19	£36,249
<u>Other expenditure</u>				
Promotion, Publicity, Membership				
Supporters mailings /posters for events	1,022.99			200
Advertising	0			0
Website	0			0
	----	-----	£1,022.99	£200
Fund-raising & Sales				
Trading: Stock for exhibition & outsales	816.88			479
Stock for Tea & Cake sales	2,016.80			1179
Exhibition support costs	151.11			995
Workshop leaders fees	156			
Tea Room: Set up	0			2,031
Fund-raising events	741.95			17
SumUp fees (receipts received net of fees)	n/a			37
	----	-----	£3,882.74	£4,739
Income from Assets				
Room lettings for non-conservation events	0			0
Flat	0			0
Lamb (paid to TGStott Farm)	305			
	-----	-----	£305	£0
TOTAL EXPENDITURE	£47,048.92		£47,048.92	£41,189

OUT-GOINGS NOT REGARDED AS EXPENDITURE

Purchase of Investments

None	0	-----	0	0
			£0	

BALANCE SHEET AS AT 28TH FEBRUARY 2023

Balance as at 28th February 2022 in ^{superscript}

	£UNRESTRICTED	£RESTRICTED	£TOTAL	£2022/23
<u>OPERATIONAL BALANCE</u>				
Current account (Nat West)	26,817.54	12,122.01		56,868
Trading account (Nat West)	28,752.64			11,854
Total cash in bank	----		£67,692.19	£68,722

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 2023/24

£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

£590.90 entrance money (plus online bookings) was collected for National Garden Scheme, and paid to them during the year.

£5,000 was received from Partneriaeth Tir Carneddau (SNPA).

RESERVE & SPECIAL REPAIR FUND

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

COIF Fixed Interest Fund (Feb '23 ^{Feb'22})	6,388.14		6,929
HL Legal & General Dynamic Fund (Jan '23 ^{Jan22})	15,855		16,844
Total	-----	£22,243.14	£23,773

MRS STOTT'S LEGACY (EXPENDABLE ENDOWMENT)

HL Invesco Perpetual Corp. Bond (Jan '23 ^{Jan22})	24,491		27,670
HL M &G Strategic Corp. Bond X (Jan '23 ^{Jan22})	27,583		31,216
HL Invesco Perpetual Monthly Inc. Plus Gross (Jan '23 ^{Jan22})	8,377		8,892
HL Royal London Sterling (Jan '23 ^{Jan22})	9,127		9,930
Hargreaves Lansdown cash accounts (Jan '23 ^{Jan '22})	1,650		1,634
Total	-----	£71,228	£79,342

Total Monetary Assets		£161,163.33	£171,838
------------------------------	--	--------------------	-----------------

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
------	----	--	---

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
------	-------	----	----

LIABILITIES AT 29TH FEBRUARY 2022

None	0	£0	£0
------	---	----	----

TOTAL (VALUED) ASSETS £163,163.33 £183,996

ANALYSIS AND RECONCILIATION OF FUNDS

CASH ASSETS

INCOME - EXPENDITURE = £46,018.14 – £47,048.92 = **£1,030.78 DEFICIT** £6,480 DEFICIT

BANK BALANCE_{Feb '23} - BANK BALANCE_{Feb '22}
 = £67,692.19 - £68,722.97 = **£1,030.78 DEFICIT** ✓

ALL MONETARY ASSETS

INCOME - EXPENDITURE = £36,373.81 – £47,048.92 = £10,675.11 DEFICIT £10,158 DEFICIT

BALANCE - BALANCE = £161,163.33 - £171,838.44 - £181,996.76 = £10,675.11 DEFICIT ✓
Feb '23 Feb '22

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

Independent Examiners Report to the Trustees of the Pensychnant Foundation .
Accounts for the Year Ending 28th February 2023

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 2023

REVIEW OF PROGRESS & ACHIEVEMENTS 2022 / 2023

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.

Emerging, phoenix-like from the Coronavirus pandemic, Pensychnant has evolved. Thanks especially to Karen's networking and events management, Pensychnant is now much more lively, with more events and more visitors, and thankfully more income. The appeal of many events depends on Pensychnant's unique ambience, but crucially on tea & cake. Some of the events, such as Insectaganza, the Bioblitz, National Moth Night,.... fulfill the conservation objects of the charity; a celebration of the 250th anniversary of the construction of Sychnant Pass in collaboration with Penmaenmawr Museum was a particularly good occasion; but many of the events are craft workshops, yoga, and mindfulness sessions. Some have been organised purely to raise funds for Pensychnant, the instructors generously donating their time and expertise, and for other events, the instructors have hired Pensychnant's facilities to mutual benefit. Combining all these with tea and FairTrade cakes in the sunshine on the lawn has proved particularly successful. Events for Pensychnant raised £2,390. Venue hire, usually with added tea & cake, raised £943. This is a significant increase over any previous year. Running events at weekends, when Pensychnant would anyway be open to visitors, uses staff time to best advantage.

In addition to these advertised community events, Pensychnant is becoming recognised as an appealing destination for tea & cake in the summertime. Casual visitors enjoying tea & cake on the lawn spent £6,778; much more than any previous year. Hopefully some of Pensychnant's conservation ethics rub off on some of the visitors too.

Increased visitor numbers do not seem to have driven great sales day-to-day indoors in the Wildlife Art Exhibition. This is a missed opportunity. However, the big trading events of the year are successful. Open Gardens for the National Garden Scheme were less successful than in 2021, due bad weather, but the Ffair Nadolig had more stallholders than ever before (in a marquee in the cold) and raised £2,892; significantly more than ever before. In high hopes, a new Spring Fair was organised in April, raising £1,616, and based on this success, a Summer Fair in August raised £1,674.

Overall the year's trading raised £20,038 which is more than double any recent previous year. This is of course moderated by Karen's wages and other expenses, especially cake (£2,016), but even so it bodes well for the future. Thanks Karen.

It was disappointing, that after what had seemed like a busy and successful year, Pensychnant ran at a £1,030 deficit, even with a £5,000 Carneddau Project Grant from Snowdonia National Park Authority. Following on from a bigger deficit in 2021-22, this is bad. In fact, trading gains outweigh the new expenditure on Karen's meagre wages (£9290), but all costs are rising post-covid. In particular the cost of wood pellets increased from £220 tonne-1 to £600 tonne-1 because of the War in Ukraine (most of the world's wood pellets originate in Russia). Investment losses [£9,644] ^[£3678] and ongoing investment uncertainty make this worse.

Nevertheless, it is clear that Pensychnant is developing, 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. There can be no going back!

PENSYCHNANT WILDLIFE EXHIBITION & OUTSALES

RECEIPTS & PAYMENTS ACCOUNT SUMMARY

FOR THE YEAR ENDING 28TH FEBRUARY 2023

Totals for the year ending 28th February 2022 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	3,976.38	15
Special Retail Opportunities (Conwy Fairs, Xmas, NGS, etc.)	5,950.54	4581
Tea & Cakes Refreshments	6,778.56	2,340
Workshops & Events (with T&C)	2,390	755
Venue Hire (with T&C)	943	
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	£20,038.48	£7,661

EXPENDITURE

Exhibition Stock	64.51	269
Tea & cake	2,016.80	1118
Adopted Cash on Sale Stock	752.37	0
Framing	0	210
Support Costs	151.11	1235
Workshop leaders fees	156	
SumUp & Just Giving fees (£103.81 & £12.63. Receipts above received net)	0	37
TOTAL EXPENDITURE	£3,140.79	£2,870

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
---	----	---

DONATIONS IN KIND

Auntie Armored's knitting
 Margaret's knitting
 Brian's bird boxes
 Bee badges given by Ysgol San Sior
 Remainder of Peter Grace's books
 Plants
 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 28TH FEBRUARY 2023

Balance as of 28th February 2022 in ^{superscript}

	£	£	£
<u>STATEMENT OF ACCOUNTS</u>			
Trading Account Balance on 28 th February 2023	£28,752.64		11,854
	-----	£28,752.64	£11,854
 <u>CURRENT ASSETS</u>			
Approx value of closing stock at cost price *	2,000		2,000
		£2,000	£2,000
 <u>FIXED ASSETS</u>			
None		0	0
 <u>DEBTORS</u>			
None	-----	£0	£0
TOTAL ASSETS		£30,752.64	£13,854
 <u>LIABILITIES AT YEAR END</u>			
Other exhibition expenses owing		0	0
TOTAL LIABILITIES		£0	£0

* There has not been a recent full stock-take. In February 2018 it was estimated at £2,000, or less. 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 = £20,038.48- £3,140.79 = £16,897.69 PROFIT ^{£4,791 PROFIT}

BALANCE – BALANCE + TRANSFERS = £28,752.64 - £11,854.95 + 0 = £16,897.69 PROFIT ✓
Feb '23 Feb '22

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}. Values shown gross of SumUp and Just Giving fees.

GOODS SOLD RETAIL

	£	
Entrance (free) +	(590.90 paid to NGS)	(£650)
Tea & Cakes Refreshments	6778.56	2,340
Workshops & Events (with T&C) +	2390	755
Venue Hire (with T&C) +	943	
Philip Snow Cards © Pensychnant	40	61
Betty Mills Cards © Pensychnant	5	2
Mary Thomas cards	57.70	92
Emma & Steve Stansfield Cards	58.50	16
OWL cards *	163	85
Barbara Winrow cards & notebooks	302.53	189
Liz Bolloten & Lnda JonesCards		29
Paul Kay cards *	21.60	16
Paula Salmons cards *	6	
Rita Alker cards *	28.50	3
Betty Mills Books *	29	15
Peter Grace Nature Books	208	53
Second Hand Nature Books *	48	12
Historical Trails *	70	77
Twiggy's Craft books *	4	33
Other Books (BTO atlas / Ray Sandiford, Garry's Poems)	0	8
Plants *	729.61	448
Barbara Winrow (trays, aprons, chopping boards..)	907.10	420
Craiglea Crafts & Auntie Jenny *	139.50	36
Margaret's knitted Birds *	121	
Brian's Bird boxes *	155	
Ysgol San Sior bee badges & bombs *	73.50	70
Bric-a-Brac & Second Hand Books *	892.28	254
Bev's pottery *	20	18
Cakes, Jam, Veg., bay leaves *	4	3
Peacock feathers *	>49.18	0
Fleeces *	74	
Morfa Seaglass	30	
Logs & Swedish logs *		90
Battle Green (at Open Garden) *	n/a	68
Prints (mounted)	416	25
Prints (framed)	290	375
Originals	775	315
OWL *	92	47
Commission Sales (Nadolig & Ffair Lyfrau) +	508.38	305
Embroiderers' Guild & Niffler Jewellery +	182.50	
Face-painting +	56.80	
Grace's Poetry +	26.45	
Raffles (Spring & Christmas) +	916.21	138
Truffles *	254	
Quiz +	6	1
Unknown / forgotten	340.62	132
Donations (eligible for GASDS or GA) o	1,062.98 -	563
TOTAL	£20,021.40	7,661

* indicates sales of goods donated to Pencyhnant (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 = £2,804.17 + £5,620.24 + £1,062.98= £9,487.39

<u>SPECIAL DAYS</u>	£	£	£
Conwy Seed Fair	290.10		n/a
National Garden Scheme 1 & 2	1,621.11		2,031
Supporters Open Garden	n/a		356
Spring Fair	1,616.11		n/a
Summer Fair	1,674.16		n/a
Conwy Honey Fair	379.03		n/a
Ffair Nadolig	2,892.16		1,205
Other small retail opportunities (lectures to other groups)	0		0
Web Sales	0		0
TOTAL	-----	£8,472.67	£4,581

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 =	£20,038	
LESS: monies received from donated goods and fund-raising (not considered to be trading)		£9487.39
HENCE: Trading Turnover	£10,551	
Pensychnant Foundation's total Income (see consolidated accounts)	£46,018	

Current trading turnover (£10,551) equals 22.9% ^{12.6%} of the Foundation's total (£46,018). Even so, all trading activities are accounted for separately for clarity, and establishment of a separate trading company remains a consideration for the future.