COMPANY REGISTRATION NUMBER: 08070275
CHARITY REGISTRATION NUMBER: 1148032

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2025

PRITCHARD & CO
Chartered accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2025

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The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name	The Ffald-y-Brenin Trust Limited
Charity registration number	1148032
Company registration number	08070275
Principal office and registered office	Ffald Y Brenin Pontfaen Fishguard Pembrokeshire SA65 9UA Wales

The trustees

Mr C P Mould	
Mrs P V S Bell	
Rt. Rev. S R Bell	
Mr D H Davies	
Miss S W Rees	
Mr O Cottom	(Appointed 26 March 2026)
Mrs C Crawley	(Appointed 30 May 2025)

Independent examiner	Ian Williams Chartered Certified Accountant Ffynnonddofn 74 High Street Fishguard Pembrokeshire SA65 9AU

Structure, governance and management

The Ffald-Y-Brenin Trust Limited is governed by its Memorandum and Articles of Association as incorporated under the Companies Act 2006 on 15 May 2012. It became a registered charity on 10 July 2012. The Trust is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £10.

It is intended that the trustees will be selected generally by word of mouth, based on a skills audit carried out by the remaining trustees to secure the balanced expertise required for the efficient delivery of the trust objectives. New trustees are provided with information about the working of the Ffald-Y-Brenin Trust, its history, and future plans. In addition, they are given information on recommended good practice including the Charity Commission's publications "Responsibilities of Charity Trustees" and "Hallmarks of a Well-Run Charity".

Objectives and activities

The objects of the charity are to advance the Christian Religion by spreading the Christian gospel and providing for the spiritual needs of members of the public generally including the provision of residential accommodation and other facilities for such purpose.

Achievements and performance

Ministry

Ffald y Brenin was busy throughout the year.

As well as receiving guests from across the UK, the Retreat Centre hosted people from all over the world. Many were individual bookings, but we also welcomed group visits, both from the UK and internationally, some of which have become regular events. Generally, demand for our accommodation is strong and the centre is almost always full. The retreat centre also welcomed groups and individuals as day visitors. The numbers are substantial and we are unable to meet a number of the requests either because we are already booked or because the group sizes are above what we can accommodate.

During the year we revised and simplified the Ffald y Brenin Rhythm of Prayer which is used daily to support our contemplative approach to worship. The changes were trialled for six months and received overwhelmingly positive feedback from guests and team members alike.

There were a number of changes in the team. Ian Dunford who was head gardener and also played a significant role in the team more generally, retired after fourteen years at the Trust. Martyn and Annette Goddard also left Ffald y Brenin to move to New Zealand, after several years of dedicated service. Saying goodbye is always sad, especially as the team is a close and supportive community. However, we welcomed Beth George who was already in the team to a new and expanded role when Annette Goddard left, and John Clifford joined us as Operations Manager to replace Martyn Goddard. Right at the end of the year, we also welcomed Saara Owen, who again already worked at the Trust, to her new role as Head Gardener, ably stepping into Ian Dunford's shoes.

Trustees decided early in 2025 to invite Chris Mould, Chair of trustees, to take a hands-on leadership role and not to recruit new executive directors to replace Clive and Christina Orchard, the previous Wardens. Chris took up his resident team leader role alongside his ongoing role as Chair, in March 2025.

The Retreat Centre has benefited greatly from a number of regular volunteers who are able to give time as resident cover, helping to lead the Rhythm of Prayer, looking after guests, and offering a variety of skills to the Trust, ranging from pastoral to project management and practical building maintenance skills. Trustees are immensely grateful for the support, sometimes for sustained periods, of Patrick and Tonya Borders, John and Wendy Taylor, Chris Gardiner, C'havala Crawley, Catrin Thomas. We would not have been able to operate as we have without them.

Local Houses of Prayer continued to develop internationally. We conducted in person training in a wide range of locations including Singapore, the USA, Switzerland, and Denmark. We completed our work on the suite of training resources that support our development work. We made progress with the establishment of regional hubs that enable initial introduction of Local Houses of Prayer to be taken forward and built on. In addition, we worked alongside other ministries, some with a UK focus and others international, including Africa and India. Together we have worked to integrate other gospel movement-based methodologies such as Discovery Bible Study (DBS) and Church and Community Transformation (CCT) alongside LHOP in order to improve the way we support and equip individuals, churches and organisations seeking to spread the Christian gospel.

Ffald y Brenin continued to expand its outreach ministry in Wales. We participated in conference events such as Llanw and Cant i Gymru's Church Day and continued to hold our own first-language Welsh and bi-lingual weekends at the Ffald y Brenin Retreat Centre. Anna Huws supported and mentored several individuals.

Estate

Stewardship of the property is ongoing. We undertook several refurbishments and maintenance works to the buildings and grounds. These included the final stages of the installation of a new septic tank which gives capacity for expansion of guest numbers in future and addressed risks associated with the age and capacity of the previous sewage disposal arrangements.

Strategy

As a central aspect of #Next40, the Trust's work to ensure that Ffald y Brenin is fit for purpose and thoroughly future focused as it celebrated forty years of ministry, trustees decided to buy the farm next door, Penlan Uchaf, which had come onto the market. This involved developing a fundraising campaign to finance the £750,000 purchase price. Trustees recognised that this was a once in a lifetime opportunity to achieve two allied goals. First to protect the sanctuary of Ffald y Brenin as a retreat centre, and second to enable the Trust to expand and diversify its activities and to meet demand in future that the Trust currently turns away.

Safeguarding

No safeguarding issues arose during the year.

Financial review

Reserves Policy

Our reserves policy is that we maintain a reasonable reserve in case of a shortfall in bookings (and therefore donations) or the need to carry out unexpected maintenance/replacement. We aim to hold funds equivalent to at least three months ordinary operating costs.

Financial Risk Management

Our income is derived from several streams, thereby minimising risk of serious loss caused by any single eventuality. Like the majority of charities in the UK, Ffald y Brenin has experienced a decline in general giving which is of concern, However, we are confident that any reasonable financial risk is being well managed.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 10 September 2026 and signed on behalf of the board of trustees by:

Mr C P Mould
Trustee

I report to the trustees on my examination of the financial statements of The Ffald-y-Brenin Trust Limited ('the charity') for the year ended 31 December 2025.

Responsibilities and basis of report
As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ian Williams

Chartered Accountant
Independent Examiner

Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 **Total funds** £	2024 Total funds £
Income and endowments					
Donations and legacies	**5**	133,221	267,064	400,286	169,714
Charitable activities	**6**	239,477	–	239,477	247,325
Investment income	**7**	–	–	–	1,496
Total income		372,698	267,064	639,763	418,535
Expenditure					
Expenditure on charitable activities	**8,9**	373,448	2,321	375,770	401,574
Total expenditure		373,448	2,321	375,770	401,574
Net income and net movement in funds		(750)	264,743	263,993	16,961
Reconciliation of funds					
Total funds brought forward		644,078	6,668	650,746	633,785
Total funds carried forward		643,328	271,411	914,739	650,746

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**13**	480,287	477,011
Current assets			
Stocks	**14**	2,907	16,707
Debtors	**15**	12,677	5,626
Cash at bank and in hand		426,228	158,899
		441,812	181,232
Creditors: amounts falling due within one year	**16**	7,360	7,497
Net current assets		434,452	173,735
Total assets less current liabilities		914,739	650,746
Net assets		914,739	650,746
Funds of the charity			
Restricted funds		271,411	6,668
Unrestricted funds		643,328	644,078
Total charity funds	**18**	914,739	650,746

For the year ending 31 December 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 10 September 2026, and are signed on behalf of the board by:

Mr C P Mould
Trustee

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

The Ffald-y-Brenin Trust Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	263,993	16,961
Adjustments for:		
Depreciation of tangible fixed assets	15,852	15,606
Dividends, interest, and rents from investments	–	(1,496)
Accrued income	(150)	(50)
Changes in:		
Stocks	13,800	(9,855)
Trade and other debtors	(7,051)	649
Trade and other creditors	13	(141)
Cash generated from operations	286,457	21,674
Net cash from operating activities	286,457	21,674
Cash flows from investing activities		
Dividends, interest, and rents from investments	–	1,496
Purchase of tangible assets	(19,128)	(35,904)
Proceeds from sale of tangible assets	–	1,944
Net cash used in investing activities	(19,128)	(32,464)
Net increase/(decrease) in cash and cash equivalents	267,329	(10,790)
Cash and cash equivalents at beginning of year	158,899	169,689
Cash and cash equivalents at end of year	426,228	158,899

The notes on pages 9 to 17 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Ffald Y Brenin, Pontfaen, Fishguard, Pembrokeshire, SA65 9UA, Wales.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable, and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	15% reducing balance
Equipment	-	4% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The trust is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
General donations	76,243	267,064	343,308
Friends donations	37,486	–	37,486
Gift aid tax claims	19,492	–	19,492
	133,221	267,064	400,286

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
General donations	105,677	–	105,677
Friends donations	42,621	–	42,621
Gift aid tax claims	21,416	–	21,416
	169,714	–	169,714

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Contributions toward conferences and accommodation	207,503	207,503	212,787	212,787
Bookshop sales	31,974	31,974	34,538	34,538
	239,477	239,477	247,325	247,325

7. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Rent receivable	–	–	1,496	1,496

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Advancing the Christian Religion	373,448	2,321	375,770

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Advancing the Christian Religion	400,824	750	401,574

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	**Total funds 2025 £**	Total fund 2024 £
Advancing the Christian Religion	375,770	375,770	401,574

10. Net income

Net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	15,852	15,606

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	203,594	238,574
Social security costs	20,378	16,282
Employer contributions to pension plans	3,309	3,739
	227,281	258,595

The average head count of employees during the year was 16 (2024: 16). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Management	1	3
Outreach and ministry	2	2
Housekeeping and catering	5	4
Grounds and maintenance	4	3
Administration	3	3
Promotion and advertising	1	1
	16	16

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	**Total £**
Cost				
At 1 January 2025	530,056	52,684	29,414	612,154
Additions	–	507	18,621	19,128
At 31 December 2025	530,056	53,191	48,035	631,282
Depreciation				
At 1 January 2025	103,197	30,769	1,177	135,143
Charge for the year	10,601	3,330	1,921	15,852
At 31 December 2025	113,798	34,099	3,098	150,995
Carrying amount				
At 31 December 2025	416,258	19,092	44,937	480,287
At 31 December 2024	426,859	21,915	28,237	477,011

14. Stocks

	2025 £	2024 £
Raw materials and consumables	2,907	16,707

15. Debtors

	2025 £	2024 £
Prepayments and accrued income	2,218	2,122
Other debtors	10,459	3,504
	12,677	5,626

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	3,893	3,655
Amounts owed to group undertakings	2,712	2,712
Accruals and deferred income	–	150
Other creditors	755	980
	7,360	7,497

17. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,309 (2024: £3,739).

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income	Expenditure	At 31 December 2025
	£	£	£	£
General funds	568,852	323,905	(346,841)	545,916
Repair Fund	36,853	15,968	(3,141)	49,680
Local Houses of Prayer	38,373	28,505	(22,180)	44,698
Wales Fund	–	4,320	(1,286)	3,034
	644,078	372,698	(373,448)	643,328

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	573,314	375,655	(380,117)	568,852
Repair Fund	28,643	14,497	(6,287)	36,853
Local Houses of Prayer	24,410	28,383	(14,420)	38,373
Wales Fund	–	–	–	–
	626,367	418,535	(400,824)	644,078

Restricted funds

	At 1 January 2025	Income	Expenditure	At 31 December 2025
	£	£	£	£
Chalice Fund	6,668	–	(650)	6,018
Penlan Uchaf	–	267,064	(1,671)	265,393
	6,668	267,064	(2,321)	271,411

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
Chalice Fund	7,418	–	(750)	6,668
Penlan Uchaf	–	–	–	–
	7,418	–	(750)	6,668

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	480,287	–	480,287
Current assets	219,751	222,061	441,812
Creditors less than 1 year	(7,360)	–	(7,360)
Net assets	692,678	222,061	914,739

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	477,011	–	477,011
Current assets	174,564	6,668	181,232
Creditors less than 1 year	(7,497)	–	(7,497)
Net assets	644,078	6,668	650,746

20. Analysis of changes in net debt

	At 1 Jan 2025 £	Cash flows £	**At 31 Dec 2025 £**
Cash at bank and in hand	158,899	267,329	426,228
Debt due within one year	(2,712)	–	(2,712)
	156,187	267,329	423,516