PEMBREY CONSERVATION TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR

1 APRIL 2025 TO 31 MARCH 2026

PEMBREY CONSERVATION TRUST
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PEMBREY CONSERVATION TRUST
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The trustees are pleased to present their annual report together with the financial statements of the charity for the 12 month period from 1 April 2025 to 31 March 2026.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: 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) (effective1 January 2015).

Reference and administrative information

Pembrey Conservation Trust was founded on 21 July 2012 and this is the fourteenth report and accounts of the Pembrey Conservation Trust (PCT). It is the thirteenth report and accounts since incorporation as a Charitable Incorporated Organisation on 1 December 2013. PCT does not operate under any other names.

Registered office and principal place of business	FC Foresters Hut Penybedd Woods Pembrey Burry Port SA16 0HU
Bankers	The Co-operative Bank Plc PO Box 250 Skelmersdale WN8 6WT
Trustees	Mr. D A Howells Dr.C S Langensiepen Mr. R W Naylor – resigned 17 February 2026 Mr. T O'Keefe – resigned 17 February 2026 Mr. N M Thomas
Registration	Charity Registered in England and Wales number 1154814

Structure, Governance and Management

Legal structure

PCT is a Charitable Incorporated Organisation and its governing document is based upon the Charity Commission's "Foundation" model constitution.

The governing body is the Board of Trustees which meets on a regular basis.

New trustees are nominated by the Board and elected for a three year term of office at a properly convened meeting of the trustees. Each new trustee, on or before his or her first appointment, receives a copy of the current version of the constitution and a copy of the latest Trustees' Annual Report and Accounts.

Objectives and Activities

The objectives of the charity, as contained within the constitution, are:

- To promote the conservation and protection of the environment by providing practical conservation opportunities for all segments of the community through volunteering activities which benefit wildlife and promote public access; and

- To advance the education of the volunteers in the principles and practices of conservation and associated management practices.

PCT has a range of means of achieving these objectives, combining them to best effect.

- We support the management of 2,600 acres of coastal woodland managed by Natural Resources Body for Wales (NRW)
- We maintain a network of recreational sites and public access routes within the woodland area
- We provide training in woodland skills and equipment use to our volunteers
- We undertake small scale contractual and retail activity to support the Trust

PCT's activities take place within part of the Welsh Government's Woodland Estate (WGWE) situated at Pembrey and Penybedd under an agreement granted by NRW. No rent is payable under the lease. PCT's obligations under the lease are maintenance and insurance of the FC Forester's Hut at Penybedd and the performance of an agreed schedule of work.

Achievements and Performance

In this twelve month period PCT has completed 416 man days of habitat and access maintenance work (2025:712).

Over the course of the period we had 17 regular volunteers (2025:17) delivering practical conservation work on a weekly basis. The trust has found it difficult to operate during the 6 month autumn winter period due to extensive flooding – during this period it was also decided to reduce work days and cease workshop related activity as JCP moved participants into work focus related placements. The Trust operates on five days per week alongside ad hoc attendance to support reactive maintenance and monitoring needs.

Our habitat work is supported and guided by NRW the Bumble Bee Conservation Trust and Butterfly Conservation Trust to support the maintenance of the pollinator species found within the woods. Section 42 mammal surveying eg dormice is guided by the NRW conservation team.

This period's works and achievements include:

- Cutting and maintaining 32km of footpaths at Penybedd and Pembrey (2025:32Km)
- Cutting and maintaining 5 picnic areas at Penybedd and Pembrey
- Six areas of habitat have been maintained for specific Section 42 butterflies
- Continuing the native ground flora propagation and enhancement programme in the nursery at Penybedd
- Supported the equine access programme and other forest events

All of our work depends upon the extensive assistance of volunteers. The trustees are unremunerated except for the reimbursement of expenses necessarily incurred in conducting the business of the trust. The bulk of our volunteers' efforts are directed to delivering practical conservation work here at the Pembrey Peninsula within a formal partnership with NRW. Other volunteers support our office and administrative activities. All our volunteers work is valued and appreciated by the trust and the local community.

Financial Review

These financial statements are unaudited. The trust is not required to present audited financial statements. If the Trust's gross income is in excess of £25,000 it is a requirement that the accounts are subject to an independent examination. In this year and in the preceding year the Trust's gross income fell below that level and therefore, the Trustees have decided not to request an independent examination.

The trustees consider that the financial position at the balance sheet date is satisfactory. Total income in the period under review has decreased from £14,048 in 2025 to £11,059 and unrestricted reserves have increased from £6,016 to £8,409. The Trustees consider that it is necessary for the trust to accumulate unrestricted reserves to provide for the replacement of equipment and to secure the sustainability of its operations. The trust continues to closely monitor its financial position and to seek out new sources of income from activities which are in keeping with its objectives.

The trustees consider that the statements fairly reflect the activity of the trust and its financial position as at 31 March 2026.

PEMBREY CONSERVATION TRUST
TRUSTEES' ANNUAL REPORT AND ACCOUNTS 2026

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2026

INCOME AND EXPENDITURE

	Note	Unrestricted funds £	Restricted funds £	*Year ended 31 March* 2026 Total £	*Year to 31 March* 2025 Total £
INCOMING RESOURCES					
Voluntary income					
Donations	2	200	-	200	1,000
Grants	3	1,712	-	1,712	3,548
Total voluntary income		1,912	-	1,912	4,548
Activities to generate funds					
Sales	4	9,147	-	9,147	9,500
Interest		-	-	-	-
Other incoming resources		-	-	-	-
Total incoming resources		**11,059**	**-**	**11,059**	**14,048**
RESOURCES EXPENDED					
Cost of generating funds					
Costs of activities to generate funds	5	3,307	-	3,307	4,239
Total cost of generating incoming resources		3,307	-	3,307	4,239
Net resources available for charitable purposes		7,752	-	7,752	9,809
Charitable revenue expenditure					
Practical conservation and access work		4,359	-	4,359	8,551
Governance costs		1,000	-	1,000	1,000
Total resources expended		**8,666**	**-**	**8,666**	**13,790**
NET MOVEMENT IN FUNDS		2,393	-	2,393	258
TOTAL FUNDS BROUGHT FORWARD		6,016	-	6,016	5,758
TOTAL FUNDS CARRIED FORWARD		8,409	-	8,409	6,016

Balance Sheet as at 31 March 2026

	Note	Unrestricted funds £	Restricted funds £	2026 Total £	2025 Total £
Fixed assets					
Tangible assets	6	11,241	-	11,241	13,430
Current assets					
Debtors and prepayments		5,500	-	5,500	-
Cash at bank and in hand		1,029	-	1,029	3,779
		6,529	-	6,529	3,779
Creditors: amounts falling due within one year	7	2,512	-	2,512	2,632
Net current assets/(liabilities)		4,017	-	4,017	1,147
Total assets less current liabilities		15,258	-	15,258	14,577
Creditors: amounts falling due after more than one year	8	6,849	-	6,849	8,561
Net assets		8,409	-	8,409	6,016
Represented by					
Unrestricted funds	11	8,409	-	8,409	6,016
Restricted income funds	11	-	-	-	-
Total funds		8,409	-	8,409	6,016

Signed on behalf of the trustees **C S LANGENSIEPEN** **N M THOMAS**

Date **31 AUGUST 2026**

NOTES

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

PCT meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required and have concluded that no restatement is necessary.

The financial statements have been prepared under the historical cost convention and in accordance with the recommendations set out in the Accounting and Reporting by Charities: Statement of Recommended Practice 2005 (SORP) applicable accounting standards and the Charities Act 2011.

c) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the objectives of the Charity and which have not been designated for other purposes.

Restricted funds are those which are to be used in accordance with specific restrictions of the donors or which have been raised by the Charity for particular purposes. The purpose for which restricted funds are held is analyzed in the notes to the accounts (see Note 10).

d) Incoming resources

Incoming resources are included in the SOFA when the PCT is legally entitled to the income and the amount can be quantified with reasonable accuracy. If these conditions are not met then the income is deferred. The following specific policies apply to categories of income:

Membership income is treated as a donation and is accounted for when received.

Legacies are accounted for based on settlement of the estate or receipt of payment, whichever is earlier.

Grants received in advance of the associated work being carried out are deferred only when the donor has imposed preconditions on the expenditure of resources.

Gifts in kind and donated assets are valued at their realized amount, or the amount equivalent to an alternative commercial supply, and are included in the SOFA and balance sheet as appropriate.

e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Costs of generating voluntary income are those incurred in seeking voluntary income and do not include the costs of disseminating information in support of the charitable activities.

Governance costs are the costs associated with the governance arrangements of the PCT which relate to the general running of the Trust**.**

f) Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Plant, equipment and motor vehicles	10% to 25% on cost

g) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognized at fair value which is the amount the charity would have been willing to pay for the items on the open market.

h) Debtors

Trade and other debtors are recognized at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors and provisions

Creditors and provisions are recognized where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognized at their settlement amount after allowing for any trade discounts due.

k) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value

and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortized cost using the effective interest method.

l) Transition to FRS 102

No restatement of items has been required in making the transition to FRS 102. The transition date was 1 September 2014.

2. Donations

The following donations were received during the period:

	2026 £	2025 £
Donated assets	-	-
Donated services	200	1,000
Individuals	-	-
	200	1,000

3. Grants

The following grants were received during the year:

Unrestricted funds	2026 £	2025 £
NRW Maintenance Grant	-	-
Deferred grants released to income	1,712	1,712
	6,712	6,712

Restricted funds	£	£
Co-op Local Community Fund	-	1,836
	-	1,836

4. Sales

	2026 £	2025 £
Horse riding permits & events	3,647	4,500
Contracted access works – NRW	5,500	5,000
	9,147	9,500

5. Costs of activities to generate funds

	2026	2025
	£	£
Horse riding	3,307	4,239
Other sales	-	-
	3,307	4,239

6. Tangible fixed assets

	Equipment	Motor vehicles	Total
Costs	£	£	£
At 01 April 2025	28,165	1,200	29,365
Additions	-	-	-
Disposals	-	-	-
At 31 March 2026	28,165	1,200	29,365
Depreciation			
At 01 April 2025	14,735	1,200	15,935
Charge for the period	2,189	-	2,189
Disposals	-	-	-
At 31 March 2026	16,924	1,200	18,124
Net book value			
At 01 April 2025	13,430	-	13,430
At 31 March 2026	11,241	-	11,241

The net book value of fixed assets is classified as follows:

	2026	2025
	£	£
Donated to the Trust	-	-
Purchased with the aid of grants (Note 9)	8,561	10,273
Finance leased assets (Note 10)	-	1,848
Other fixed assets	2,680	1,309
	11,241	**13,430**

7. Creditors: amounts falling due within one year

	2026	2025
	£	£
Trade creditors	800	800
Other creditors including taxation and social security	-	-
Obligations under finance leases (Note 10)	-	120
Deferred income (Note 9)	1,712	1,712
	2,512	**2,632**

8. Creditors: amounts falling due after more than one year

	2026	2025
	£	£
Obligations under finance leases (Note 10)	-	-
Deferred income (Note 9)	6,849	8,561
	6,849	**8,561**

9. Deferred income

Movement during the year	2026	2025
	£	£
Creditors: amounts falling due after more than one year		
Balance at 1 April 2025	**8,561**	10,273
Amount released to income	**-**	-
Amount due within one year	(1,712)	(1,712)
Amount deferred in the year	-	-
Balance at 31 March 2026	6,849	**8,561**
Creditors: amounts falling due within one year		
Balance at 1 April 2025	1,712	1,712
Amount released to income	(1,712)	(1,712)
Amount deferred in the year	-	-
Amount transferred from creditors due after more than one year	1,712	1,712
Balance at 31 March 2026	1,712	1,712
Deferred income	**8,561**	**10,273**

10. Obligations under finance leases

At the year end the Trust had the following finance lease obligations:

	2026	2025
Amounts falling due -	**£**	**£**
Within one year	-	120
Between two and five years	-	-
After more than five years	-	-
	-	**120**

11. Statement of funds

The purpose for which funds are held can be analyzed as follows:

	1 April 2025	Incoming	Outgoing	31 March 2026
	£	£	£	£
Unrestricted funds:				
General funds	6,016	11,059	8,666	8,409
Total unrestricted funds	6,016	11,059	8,666	8,409
Restricted funds:				
Practical conservation work:				
Total restricted funds	-	-	-	-
Total funds	6,016	11,059	8,666	8,409

The restricted funds held for practical conservation work are grants received in advance of the associated work being carried out.

12. Staff Costs

	2026	2025
	£	£
Gross wages, salaries and benefits in kind	-	-
Employer's National Insurance costs	-	-
Pension costs	-	-
	-	-

The average monthly head count of staff during 2025 was nil (2024: nil).

Average number of full time equivalent staff in the year analyzed by principal area of employment	2026	2025
	No	No
Charitable activities	0.0	0.0

13. Transactions with related parties

Name of related party	Relationship to the charity	Description of the transaction	2026	2025
			£	£
Howells Accountancy Services Ltd	A company controlled by Mr. D A Howells a trustee	Accountancy services donated to the trust at market value	200	200
		Payment made by the trust for accountancy services	800	800
Mr. and Mrs. R Naylor	Mr. R Naylor is a trustee	Payments made by the trust under a finance lease. The total value of the lease is £3,080	120	400

14. Restatement of income

The Trust has decided that income derived from an agreement with Natural Resources Wales is more in the nature of sales income rather than grant income. It is included in the figure of Sales under unrestricted funds in the Income and Expenditure Account and in Note 4. Comparative figures have been restated. The recategorization has no effect on the figures of Total Incoming Resources, Total Resources Expended, Net Movement in Funds, Net Current Assets nor Net Assets in either Financial Year.