

FFORESTFACH WELFARE TRUST

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

Registered Charity Number - 700825

**ROGERS & CO
Chartered Certified Accountants
Killay Precinct
414 Gower Road
Killay
Swansea
SA2 7AJ**

FFORESTFACH WELFARE TRUST

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FFORESTFACH WELFARE TRUST

Officers and Other Information

Chairman

Councillor
C A Holley Esq
446 Middle Road
Gendros
Swansea SA5 8EH

Vice Chairman

Mr B Ashford
5 Bryn Road
Fforestfach
Swansea SA5 8HT

Secretary

R Holley Miss
446 Middle Road
Gendros
Swansea SA5 8EH

Treasurer

R Holley Miss
446 Middle Road
Gendros
Swansea SA5 8EH

Reporting Accountants

Rogers & Co.
Killay Precinct
414 Gower Road
Swansea SA2 7AJ

Bankers

Barclays Bank plc
872 Carmarthen Road
Fforestfach
Swansea SA2 0FN

FFORESTFACH WELFARE TRUST

ACCOUNTANTS REPORT TO THE TRUSTEES

Year Ended 31st December 2021

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 2021, set out under pages 3 to 6. You consider that the charity is exempt from an audit under the Charities SORP (FRS102) and the Charities Act 2011.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

ROGERS & CO
CHARTERED CERTIFIED ACCOUNTANTS

**Killay Precinct
414 Gower Road
Killay
Swansea SA2 7AJ**

FFORESTFACH WELFARE TRUST

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31ST DECEMBER 2021**

	2021		2020	
	£	£	£	£
TRUST INCOME				
Rent of Welfare Hall		6440		5940
Tenant contributions towards gas		-		363
Tenant contribution towards insurance		1200		1335
Tenant contribution towards water rates		-		-
Letting of Driveway		-		-
Llwyn Deri Hall – Rent		3312		3000
Interest:-				
-Santander Bond	32		165	
-Scottish Widows Bank	1		<u>1</u>	
		<u>33</u>		<u>166</u>
TOTAL GROSS INCOME		10985		10804
ADMINISTRATION EXPENSES				
Property Reserve - release		<u>15540</u>		<u>15540</u>
		26525		26344
Honorarium – Secretary	1000		1000	
- Treasurer	-		-	
Rates & Water	205		129	
Heating and Lighting	1765		1659	
Insurances	3035		2667	
Repairs, renewals and maintenance	1212		2382	
Postage and stationary, telephone	10		1	
Accountancy fees	768		600	
General expenses	-		-	
Depreciation	16107		16107	
Legal Professional Fees	-		-	
	<u>24102</u>		<u>24545</u>	
DONATIONS TO CLUBS/ASSOCIATIONS	<u>500</u>		-	
TOTAL GROSS EXPENDITURE		<u>24602</u>		<u>24545</u>
EXCESS OF INCOME FOR THE YEAR		<u>£1923</u>		<u>£1799</u>

The notes on pages five and six form an integral part of these financial statements

FFORESTFACH WELFARE TRUST

BALANCE SHEET AS AT 31ST DECEMBER 2021

	Note	2021		2020	
	2	£	£	£	£
FIXED ASSETS			733446		749553
CURRENT ASSETS					
Debtor		-		-	
Prepaid Expenses		3331		-	
Santander Bond		33348		33316	
Balances at Bank:-					
Scottish Widows Bank		1060		1059	
Community Account (Current)		5583		6570	
Cash In Hand		<u>30</u>		<u>-</u>	
			<u>43352</u>		<u>40945</u>
LESS:					
CURRENT LIABILITIES					
Sundry Creditors	3	<u>1184</u>		<u>1267</u>	
NET CURRENT ASSETS			<u>42168</u>		<u>39678</u>
			<u>775614</u>		<u>789231</u>
 REPRESENTED BY:					
SURPLUS ACCOUNT					
As at 1 st January 2021			58851		57052
Surplus for year			<u>1923</u>		<u>1799</u>
As at 31 st December 2021			60774		58851
Property Reserve Account			<u>714840</u>		<u>730380</u>
			<u>£775614</u>		<u>£789231</u>

Approved By The Trustees on

Signed.....
- Trustee

Signed.....
- Trustee

The notes on pages five and six form an integral part of these financial statements

FFORESTFACH WELFARE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. Basis of Preparation

Basis of Accounting

These financial statements have been prepared under the accruals basis of accounting and include income and expenditure as they are earned or incurred, rather than as cash received or paid, and are prepared in accordance with the Charities SORP (FRS102) and the Charities Act 2011.

2. Accounting Policies

(a) Depreciation of Fixed Assets

Depreciation is provided at rates required to write off the assets over their expected useful lives. The annual depreciation rates used for the various classes of asset are as follows:

Premises	2%	Straight Line
Property Improvement	2%	Straight Line

(b) Fixed Assets

Fixed Assets are included in the accounts based on their net book value taken over by the Trust on 1st August 1991. No valuation of fixed assets has taken place since the transfer in August 1991. The Community Hall and its Fixtures & Fittings were demolished in August 2017, in order to make way for a new building, Llwyn Deri Hall. Title to that building has now been transferred from the charity, The Roots Foundation Wales. The Land on which it has been built remains in the ownership of Fforestfach Welfare Trust.

2. Fixed Assets

	Welfare Hall	Welfare Hall Improvements	Llwyn Deri Hall	Total
	£	£	£	£
Value at 1st August 1991 & Book Cost since				
At 1 January 2021	11341	24147	777000	812488
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>11341</u>	<u>24147</u>	<u>777000</u>	<u>812488</u>
Depreciation				
At 1 January 2021	6662	9653	46620	62935
Charge for year	<u>226</u>	<u>341</u>	<u>15540</u>	<u>16107</u>
At 31 December 2021	<u>6888</u>	<u>9994</u>	<u>62160</u>	<u>79042</u>
Net Book Value				
At 31 December 2021	<u>£4453</u>	<u>£14153</u>	<u>£714840</u>	<u>£733446</u>
At 31 December 2020	<u>£4679</u>	<u>£14494</u>	<u>£730380</u>	<u>£749553</u>

FFORESTFACH WELFARE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

3. Creditors

	£
Accountancy Fees	600
Insurance	-
Secretary's Honorarium	250
Light & Heat	274
Water	<u>60</u>
	<u>1184</u>

4. Welfare Hall- Lease

Budokan Karate have occupied the building from March 2015. In recognition of the improvement work undertaken by the tenant, it was agreed that rent would become payable from April 2015 at a reduced rate of £500.00 per month, £6,000 per calendar year. As of 1 March 2019, this rent has increased to £540.00 per month, £6,480 per calendar year for an agreed term of 3 years.

5. Llwyn Deri Hall

The hall was built by virtue of the TV Programme, DIY SOS on behalf of the Charity, The Roots Foundation Wales. That Charity has decided to transfer the ownership of the building to Fforestfach Welfare Trust, even though the Charity itself has not ceased. Fforestfach Welfare Trust continue to insure the building and receive rental income from The Roots Foundation Wales of £3000 per annum. Due to the wishes of the Roots Foundation Wales to transfer the ownership of Llwyn Deri Hall to Fforestfach Welfare Trust, an independent valuation of the property was carried out, the resulting value was used for the introduction of the asset in to the accounts.

6. Property Reserve Account

This has been created by virtue of the introduction of Llwyn Deri Hall at the valuation established by independent valuation. Releases are made from this account to match the depreciation charge for that specific asset on an annual basis.