

**FFORESTFACH WELFARE TRUST**

**UNAUDITED FINANCIAL STATEMENTS**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**Registered Charity Number - 700825**

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

**FFORESTFACH WELFARE TRUST**

**INDEX**

<b><u>Contents</u></b>	<b><u>Page No.</u></b>
Officers and Other Information	1
Accountants Report to the Trustees	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 – 6

**FFORESTFACH WELFARE TRUST**

**Officers and Other Information**

**Chairman**

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

**Vice Chairman (passed away 2/3/22)  
No replacement**

**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 31<sup>st</sup> December 2023**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31<sup>st</sup> December 2023, 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 31<sup>ST</sup> DECEMBER 2023**

	2023		2022	
	£	£	£	£
<b>TRUST INCOME</b>				
Rent of Welfare Hall		6480		6480
Tenant contributions towards gas		2000		1194
Tenant contribution towards insurance		1200		1200
Tenant contribution towards water rates		-		-
Letting of Driveway		-		-
Llwyn Deri Hall – Rent		3150		3150
Interest:-				
-Santander Bond	133		133	
-Scottish Widows Bank	9		1	
		<u>142</u>		<u>134</u>
<b>TOTAL GROSS INCOME</b>		12972		12158
<b>ADMINISTRATION EXPENSES</b>				
Property Reserve - release		<u>15540</u>		<u>15540</u>
		28512		27698
Honorarium – Secretary	1000		1000	
- Treasurer	-		-	
Rates & Water	281		239	
Heating and Lighting	7342		10252	
Insurances	4099		3479	
Repairs, renewals and maintenance	1248		-	
Postage and stationary, telephone	-		-	
Accountancy fees	720		600	
General expenses	243		-	
Depreciation	16107		16107	
Legal Professional Fees	<u>-</u>		<u>-</u>	
	<u>31040</u>		<u>31677</u>	
<b>DONATIONS TO CLUBS/ASSOCIATIONS</b>	<u>-</u>		<u>-</u>	
<b>TOTAL GROSS EXPENDITURE</b>		<u>31040</u>		<u>31677</u>
<b>DEFICIT OF INCOME FOR THE YEAR</b>		<u>£(2528)</u>		<u>£(3979)</u>

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

**FFORESTFACH WELFARE TRUST**

**BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2023**

	Note	2023		2022	
	2	£	£	£	£
<b>FIXED ASSETS</b>			701232		717339
<b>CURRENT ASSETS</b>					
Debtor		3873		-	
Prepaid Expenses		-		-	
Santander Bond		33613		33480	
Balances at Bank:-					
Scottish Widows Bank		1070		1061	
Community Account (Current)		-		11809	
Llanelli & District Credit Union		552		-	
Cash In Hand		<u>30</u>		<u>30</u>	
		<u>39138</u>		<u>46380</u>	
<b>LESS:</b>					
<b>CURRENT LIABILITIES</b>					
Sundry Creditors	3	<u>2343</u>		<u>7624</u>	
<b>NET CURRENT ASSETS</b>			<u>36795</u>		<u>38756</u>
			<u>£738027</u>		<u>£756095</u>
<b>REPRESENTED BY:</b>					
<b>SURPLUS ACCOUNT</b>					
As at 1 <sup>st</sup> January 2022			56795		60774
Loss for year			<u>(2528)</u>		<u>(3979)</u>
As at 31 <sup>st</sup> December 2022			54267		56795
Property Reserve Account			<u>683760</u>		699300
			<u>£738027</u>		<u>£756095</u>

Approved By The Trustees on

Signed..... Signed.....

- Trustee

- 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 31<sup>ST</sup> DECEMBER 2023**

**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:

<b>Premises</b>	<b>2%</b>	<b>Straight Line</b>
<b>Property Improvement</b>	<b>2%</b>	<b>Straight Line</b>

**(b) Fixed Assets**

Fixed Assets are included in the accounts based on their net book value taken over by the Trust on 1<sup>st</sup> 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
	£	£	£	£
<b>Value at 1<sup>st</sup> August 1991 &amp; Book Cost since</b>				
At 1 January 2023	11341	24147	777000	812488
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2023	<u>11341</u>	<u>24147</u>	<u>777000</u>	<u>812488</u>
<b>Depreciation</b>				
At 1 January 2023	7114	10335	77700	95149
Charge for year	<u>226</u>	<u>341</u>	<u>15540</u>	<u>16107</u>
At 31 December 2023	<u>7340</u>	<u>10676</u>	<u>93240</u>	<u>111256</u>
<b>Net Book Value</b>				
At 31 December 2023	<u>£4001</u>	<u>£13471</u>	<u>£683760</u>	<u>£701232</u>
At 31 December 2022	<u>£4227</u>	<u>£13812</u>	<u>£699300</u>	<u>£717339</u>

