

**REGISTERED COMPANY NUMBER: 04004593 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1082128**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 MARCH 2017**

**FOR**

**YMDDIRIEDOLAETH PENLLERGARE  
THE PENLLERGARE TRUST**

Gerald Thomas  
Chartered Accountants  
3 New Mill Court  
Swansea Enterprise Park  
Swansea  
SA7 9FG

**YMDDIRIEDOLAETH PENLLERGARE (REGISTERED NUMBER: 04004593)  
THE PENLLERGARE TRUST**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**YMDDIRIEDOLAETH PENLLERGARE (REGISTERED NUMBER: 04004593)  
THE PENLLERGARE TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2017**

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The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2017. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'. The report is prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company Number**

04004593 (England and Wales)

**Registered Charity Number**

1082128

**Registered Office**

Tredegar Fawr  
Llangyfelach  
Swansea  
SA5 7LS

**TRUSTEES**

T Jones (Chairman)

P Baker

R Butt Resigned 24.02.17 to take up the position of Lead Consultant

J Childs

J Eyers Resigned 28.10.16

W Fitzgerald

H Thomas (Treasurer)

B Richards

M Norman Appointed 29.04.16 Resigned 12.06.17

L Howe Appointed 28.07.17

C Richards Appointed 28.07.17

**Trustee Emeritus**

H T Moggridge

**Company Secretary**

B Richards

**Observers and Advisors**

B Thomas

G Dudeney

D Williams WHGT

**Independent Examiner**

Gerald Thomas

Chartered Accountants

3 New Mill Court

Swansea Enterprise Park

Swansea, SA1 9FG

**YMDDIRIEDOLAETH PENLLERGARE (REGISTERED NUMBER: 04004593)  
THE PENLLERGARE TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2017**

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**Hon. Solicitors**

Edward Harris Solicitors  
Tredegar Fawr  
Llangyfelach  
Swansea  
SA5 7LS

**Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4JQ

**YMDDIRIEDOLAETH PENLLERGARE (REGISTERED NUMBER: 04004593)  
THE PENLLERGARE TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2017**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The Penllergare Trust (the Charity) is controlled by its Memorandum and Articles of Association, and is constituted as a company limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new Trustees**

Trustees are appointed by existing members of the Board in furtherance of the objects of the Trust, in a number of ways, including personal recommendation and use of voluntary organisation resources, such as SCVS and WCVA.

**Induction and Training of new Trustees**

New Trustees receive training and induction through a variety of means, including; one to one sessions with the Chairman, Secretary, Treasurer and other Trustees/staff as appropriate, being supplied with relevant reading materials, briefing documents and guidance, as well as regular briefings and formal Board training sessions.

Skills shortages on the Board are also kept under constant review and recruitment of new Trustees is targeted accordingly.

**Risk Management**

In compliance with SORP 2015, the major risks to which the Charity is exposed, as identified by Trustees, have been reviewed and systems have been established to manage those risks, including reviews at Board meetings.

**OBJECTS AND ACTIVITIES**

**Objectives and aims**

Ymddiriedolaeth Penllergare - the Penllergare Trust is an independent registered charity (number 1082128), and a company limited by guarantee not having share capital (number 04004593).

This is our seventeenth report and it covers the 12-month period ending 31 March 2017.

The Charity was established in 2000 for the benefit of the public at Penllergare and its setting in Swansea, to further

- the protection, conservation, restoration and maintenance of the cultural landscape of Penllergare
- knowledge and appreciation of Penllergare
- the protection and conservation of wildlife.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2017**

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**MAIN ACTIVITIES AND ACHIEVEMENTS**

**Over-view**

The Board of Trustees met ten times during the year and more often informally to discuss progress with tenure, the Heritage Lottery Fund (HLF) Phase 1 and 2 projects and to review management policies. The Annual General Meeting was held on 28<sup>th</sup> October 2016. Throughout the year and in the preparation of this Report, the Trustees have paid due regard to public benefit guidance published by the Charity Commission in compliance with their duty in Section 17 of the Charities Act 2011.

During the year, Michael Norman joined the Board as a Trustee; Jennie Evers and Ray Butt resigned as Trustees, the latter to take up the role of Lead Consultant for the HLF Phase 2 project.

**Volunteers**

The Trustees have once again been indebted to the tremendous support and contribution they have received from volunteers. They recognise that, as volunteers themselves, the Trust could not function without the support of all the other volunteers who are regularly to be found;

- Undertaking essential woodland management ensuring conservation and development of our biodiversity
- running our very successful, and growing, coffee shop
- acting as volunteer rangers, facilitating talks and walks to individuals, groups and corporate associates
- administering our 400 strong Friends group
- surveying, photographing and researching a wide range of topics associated with Penllergare

We have continued to have a steady recruitment and induction of new volunteers over the past year and now have a total of 106 regular volunteers in both the woodland & garden areas and the coffee shop as well as an ad hoc group we can call on to provide additional support. The number is slightly up on the previous year's 102. However, we now attract an increasing number of external volunteer groups, so total volunteer hours rose from approximately 13,000 the previous year to just over 15,500 in the period covered by this report.

We support and train our volunteers to fulfil a wide range of roles including the duties of the coffee shop assistants, woodland and tree conservationists and gardeners and general woodland skills including willow weaving as well as undertaking guided walks and talks. Training provided over the past year has included first aid, food hygiene, chainsaw use and felling.

**Phase 2 Development**

This year we continued to implement the Development Stage of the Phase 2 grant and as part of that process, negotiations continue with the landlord for the acquisition of the Walled Garden and associated land. Following the award of the Delivery Phase grant, Penllergare Valley Woods will become a regionally unique and diverse visitor attraction, as well as achieving greater resilience through greater opportunities for volunteering and increased income.

**National Awards**

Queen's Award For Voluntary Services - At a special ceremony at Buckingham Palace attended by the Chair, Terry Jones and Trustee, Ray Butt on 3<sup>rd</sup> June 2016, it was announced that the Penllergare Trust had been awarded the prestigious Queen's Award for Voluntary Services. We were delighted when on 17<sup>th</sup> June 2017, the Lord Lieutenant of West Glamorgan officially presented the award to the Trust at a local event attended by members of staff, volunteers and Friends. The award is the equivalent of an MBE for the Trust.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2017**

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WCVA Council for Voluntary Services – at a special ceremony in Cardiff in February 2017 it was also announced that the Trust had been awarded 1<sup>st</sup> place in the Environmental Category and a delegation from the Trust attended to receive the award.

Green Flag – we were successful in achieving Green Flag status which is the benchmark national standard for publicly accessible parks and green spaces in the UK. The Green Flag recognises and rewards green spaces in England and Wales that meet the very exacting standards of the scheme.

**Works and Landscaping**

Restoration of the former silt site at Middle Park to open parkland continues and the resulting meadow land is proving to be an excellent environment for wildlife. The small lake established there has also attracted amphibians and is a valuable source of water for several animal species. The future management of this land is under consideration by the Board.

The extensive repair work on the Observatory was completed during the period covered by this report and its future use is under consideration.

The Garden Volunteers have continued to develop and maintain the Woodland Garden and several flower beds adjoining the Coffee Shop, which are proving very popular with our increasing visitor numbers and give some idea of how the Mansion's former gardens may well have looked. The new Woodland Garden flows naturally down to a bog garden edging a rivulet which itself flows down to the Upper Lake over a series of small waterfalls.

Work is also well underway on the restoration of the historic Rockwork Gardens with heathers and other rockery plants now well established.

The planned restoration of Keeper's Bridge was put on hold during the year as the Trust was awaiting the advice of its Landscape Architects on the implications of its replacement for wildlife preservation, path maintenance, and possible alternative sites for a replacement river crossing.

**Upper lake desilting**

The Trust is developing a planned programme of lake maintenance, to ensure the natural invasive weed growth in the Upper Lake is kept under control and to monitor and control the naturally occurring silt build up. Environmental protection is paramount and the Trust is working with Frog Environmental and National Resource Wales in this challenging project.

**Visitors, Access and Biodiversity**

As a result of the hugely increased awareness that the public has of Penllergare Valley Woods, not least the quality of its coffee shop, the impact of increased footfall on our paths and water courses, has markedly increased the maintenance requirements, with a commensurate increase in the workload of staff and volunteers.

The Trust manages a wide range of wildlife habitats and we have therefore to mitigate as far as possible the impact of visitor access. Of particular concern are our two lakes which, are important visitor destinations, but suffer significant problems of erosion and anti-social behaviour, including, unfortunately issues with irresponsible dog owners. This is especially so at Lower Lake which is an important habitat for wetland birds, water voles and plants, but which has particularly suffered from litter and unauthorised fishing. A regular group of Volunteer Rangers and Wardens, whose main responsibility is to report on and record sightings of interesting and locally rare wildlife, are also assisting with combatting these problems. They are providing a visible deterrent, particularly during school holidays.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2017**

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The Trust works with volunteers, Swansea University, Natural Resources Wales and a variety of wildlife bodies to protect habitats and monitor developments.

It was with regret that the Trustees decided to remove the visitor bench on the lake side and several former fishing platforms to eliminate anti-social "gathering points". This has had a beneficial impact with anti-social behaviour much reduced.

Despite these problems, we have continued to improve visitor access throughout the Woods including such developments as the provision of new steps from the Carriage Drive to the Middle Rockwork Garden Terrace. Using our own timber, our volunteers have completed the installation of cleft-fencing along the historic Carriage Drive, replicating the design shown in photographs taken by John Dillwyn Llewelyn in the 1850s and providing sustainable, secure and safe boundaries. New Victorian pattern metal fencing has also been installed along the Carriage Drive, particularly at the sites of two of the now derelict Gatekeeper Lodges to enhance "the sense of place" and to provide visitors with a glimpse of the historic "picture".

**Woodlands**

We continue to manage the largest Glastir Woodland Management Programme in Wales. This provides us with funds which are used to control invasive species, replant former forested areas with broadleaf woodland and provide timber extraction and storage areas, estate fencing, path-works and stonework restoration.

**Health and Safety**

To ensure Penllergare Valley Woods remains a safe place to work and visit so far as it is reasonably practicable, we enforce robust health and safety measures and encourage thorough reporting of hazards and incidents by visitors and volunteers. We continue to review our policies and update them as necessary.

**Partnerships**

The Trust enjoys close working relationships and mutual support with a number of local businesses and organisations in the work we are undertaking in Penllergare Valley Woods. This support ranges from financial support to on the ground voluntary effort. These include Virgin Media, Cemex, Dylan Thomas Community School, Forest Schools, Natural Resources Wales, Keep Wales Tidy, Sustainable Swansea, Swansea University, Glynn Vivian Art Gallery, Renew Wales, Swansea Council for Voluntary Services, Swansea Bay Tourism, Marie Curie, City and County of Swansea, Gower College, Local Schools, Local Scout and Cubs Groups and the Amphibian & Reptile Conservation Trust.

**The Friends of Penllergare**

The Board of Trustees wish to place on record their thanks and appreciation for all the hard work the Friends carry out and for their continued selfless support, and although this section is covered in more detail in the Treasurer's report, the key points to note here are:-

The Friends of Penllergare Valley Woods was set up by the Board of Trustees and launched on the 20<sup>th</sup> October 2007. The number of individual members has slightly fallen from 432 in 2016 to 406 in 2017 but we are confident we can continue to grow this number.

An Advisory & Action Group comprised of between 12 and 15 people meets at regular intervals. Its role is to advise, help plan events and provide feedback on Friends' activities. Fundraising events form an important source of revenue with the annual Potting Shed Sale day proving to be the most popular, together with various quiz nights and other events.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2017**

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As a result of their fundraising activities, the Friends were able to contribute £1,500 towards the planting and landscaping of the terrace garden during the year, which has become a valuable addition to our woods and so is much appreciated by all of our visitors

**Social Media and Website**

Following the total redesign of our website in 2015, engagement on social media is continuing to show increased activity. Facebook is the main channel of communication, with nearly 5,300 "likes" in the last 12 months with some posts reaching over 8,200 people. We are currently showing a Facebook average review rating of 4.8 out of 5. Our Twitter followers are also increasing month by month and currently stand at just over 1,330. Penllergare Valley Woods shows as number 8 out of 121 "things to do" in Swansea on Tripadvisor, with many positive comments giving us a Certificate of Excellence again this year with a rating of 4.5 stars out of 5. Upcoming events and news are posted on our website and Facebook with links to our website posts posted on Twitter.

**FINANCIAL REVIEW**

The Trust has recorded a net deficit of £182,108 for the year. However, the majority of this deficit relates to expenditure on projects for which the associated grants had been accounted for in prior years, so does not give rise to any cause for concern. The Trust managed all of its grant-funded (Restricted fund) projects within their allocated budgets for the year. There was also a net deficit of just over £9,000 on unrestricted reserves, which is largely due to one-off factors and is not indicative of a permanent trend. The Trust now has net assets of £2.145 million.

**Our income**

The Trust's primary source of income during the year was the Heritage Lottery Fund, which is contributing 79% of the cost of the Parks for People Project which began in April 2012 and is now due to end in late 2017. It is also providing grant funding of £159,800 towards the development of plans for Phase 2 of the project – the Walled Gardens restoration.

Although the Trust is becoming less dependent on grants and donations, these are still very important to ensure the continuation of our charitable activities. The bodies which gave grants and large donations to the Trust during the year included the Welsh Assembly Government under the Glastir Woodland Management Scheme and the John Andrews Trust towards our Nursery Development. We also wish to thank the Price and Craig Educational Trust for allowing us to change the purpose of their previously awarded grant, which has now been used towards the development of our Nursery. Sums received by way of smaller donations also continue to be a key source of income for the Trust. As always, we are eternally grateful to all our donors and grant makers for their contributions, however small, and for their continued support during the year.

The Friends of Penllergare Valley Woods continue to contribute valuable financial support to the Trust, both through subscriptions and from fund-raising schemes. The Friends' 100 Club scheme again attracted considerable support, raising over £1,100 in the year, and the Annual Potting Shed Sale organised by the Friends raised a record-breaking total of £3,600. The income from Friends subscriptions remained steady during the year.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2017**

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For several years, the Trust has focussed on developing its own revenue generating schemes in order to become less grant dependent and more financially sustainable. Unfortunately, from December 2015, the Trust was required to register for VAT on its business activities, which reduces the amount which can be fed back from our trading income to support our day to day charitable work in the woods. However, a major benefit is that the Trust is now receiving a refund of over £120,000 of the input VAT which was incurred in the construction of the Coffee Shop, Car Park and Turbine installation. Unfortunately, this sum is being repaid over 10 years rather than as one lump sum, and some may have to be repaid to HLF, but the balance will be re-invested to ensure the future sustainability of the Trust.

The Coffee Shop and Car Park are providing the Trust with important ongoing sources of income. Between them, a net amount of over £25,000 was generated during the year, which is slightly lower than the previous year due to the full-year impact of having to register for VAT. Nevertheless, the Trust saw an overall growth in turnover in the Coffee Shop and Car Park during the year of nearly 13%, which is a fantastic achievement, and we are grateful to all our wonderful volunteers and staff for making this possible.

During the year, the Trust earned revenue of £8,000 under the Feed in Tariff and from the sale of electricity generated by the Archimedes Screw and Turbine. This income was lower than the previous year because of the unusually dry weather conditions (which affected all similar installations across the UK) but is still a key source of revenue to enable the Trust's work to be sustained. The turbine installation has now generated over £20,000 of income for the Trust since it became operational.

The re-assignment of the lease for Valley Woods in 2012 means that the Trust is liable to meet rent payments of at least £25,000 per annum for the next 101 years. Together with maintaining Valley Woods as a safe and enjoyable place to visit, this presents a significant on-going challenge once the HLF project is completed.

**Our Expenditure**

The Trust is pleased to report that only 4% of its overall expenditure was on support costs and 1.2% on governance costs. Support costs did increase from just under 2% last year, but this is mainly because we have had to invest in an administrative post to help with the ever-growing workload of the charity. Just over 70% went on direct projects within the woods, including depreciation on our project-funded assets, whilst 15% was incurred on the cost of fundraising activities – primarily the costs of running the Coffee Shop, Car Park and Turbine and some small costs associated with the Friends' Fundraising events – the surplus from which all goes back into the woods. A further £25,000 or 5% was incurred on the annual leasehold rent.

**Reserves Policy**

The Trust maintains several specific reserves for particular projects, primarily those funded from external restricted-purpose grants.

Unrestricted reserves are used for monies which have no restriction on their use and include funds generated by the Friends' membership fees and fundraising events. These reserves are used to meet the general running costs of the Trust, such as general woodland maintenance, vehicle running costs, insurance and audit costs. From 2019, they will also be needed to meet the annual lease rent. The Trust has set itself a target to increase its reserve balances to the equivalent of one year's running costs, before the end of the Park for People Project. This has largely been achieved. Although the balance of unrestricted reserves fell by just under £9,000 during the year, this was due primarily to the one-off impact of VAT on our trading activities and the unexpected drop in the Feed in Tariff income. The Trust has plans to ensure that the unrestricted reserves will continue to grow in the coming years.

**YMDDIRIEDOLAETH PENLLERGARE (REGISTERED NUMBER: 04004593)  
THE PENLLERGARE TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2017**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the directors of Ymddiriedolaeth Penllergare - The Penllergare Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ON BEHALF OF THE BOARD:**

.....  
T R Jones – Chairman

Date: .....

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
YMDDIRIEDOLAETH PENLLERGARE  
THE PENLLERGARE TRUST (REGISTERED NUMBER: 040044593)**

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I report on the accounts for the year ended 31 March 2017 set out on pages eleven to twenty three.

**Respective responsibilities of Trustees and examiner**

The Trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394, 395 and 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John Evans FCA  
for and on behalf of Gerald Thomas  
Chartered Accountants and Statutory Auditors  
Gerald Thomas  
3 New Mill Court  
Swansea Enterprise Park  
Swansea  
SA7 9FG

Date: .....

**YMDDIRIEDOLAETH PENLLERGARE (REGISTERED NUMBER: 04004593)  
THE PENLLERGARE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	3	11,789	4,250	16,039	20,980
Charitable activities	4	642	148,824	149,466	467,927
Other trading activities	5	112,271	-	112,271	101,556
Investments	6	125	-	125	3,163
<b>Other income</b>	7	<u>6,820</u>	<u>-</u>	<u>6,820</u>	<u>12,013</u>
<b>Total income and endowments</b>		131,647	153,074	284,721	605,639
<b>EXPENDITURE ON:</b>					
Raising funds	9	69,912	-	69,912	63,552
Charitable activities	10	30,523	345,506	376,029	276,894
Other expenditure	11	<u>8,341</u>	<u>12,547</u>	<u>20,888</u>	<u>6,132</u>
<b>Total expenditure</b>		108,776	358,053	466,829	346,577
<b>NET INCOME/(EXPENDITURE)</b>	8	22,871	(204,979)	(182,108)	259,062
<b>TRANSFERS BETWEEN FUNDS</b>		<u>(32,699)</u>	<u>32,699</u>	<u>-</u>	<u>-</u>
<b>NET MOVEMENT IN FUNDS</b>		(9,828)	(172,280)	(182,108)	259,062
<b>RECONCILIATION OF FUNDS:</b>					
<b>Total funds brought forward</b>		<u>91,730</u>	<u>2,235,340</u>	<u>2,327,070</u>	<u>2,068,008</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>81,902</u>	<u>2,063,060</u>	<u>2,144,962</u>	<u>2,327,070</u>

**YMDDIRIEDOLAETH PENLLERGARE (REGISTERED NUMBER: 04004593)  
THE PENLLERGARE TRUST**

**BALANCE SHEET  
AT 31 MARCH 2017**

	Notes	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	15	-	1,311,203	1,311,203	1,374,643
Heritage assets	16	-	410,090	410,090	413,827
Programme related investments	17	-	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
		-	1,771,293	1,771,293	1,838,470
<b>CURRENT ASSETS</b>					
Stocks		1,541	-	1,541	1,335
Debtors	18	16,171	256,436	272,607	381,855
Cash at bank		<u>77,120</u>	<u>117,652</u>	<u>194,772</u>	<u>247,843</u>
		94,832	374,088	468,920	631,033
<b>CREDITORS</b>					
Amounts falling due within one year	19	(11,930)	(29,170)	(41,100)	(33,852)
<b>NET CURRENT ASSETS</b>					
		<u>82,902</u>	<u>344,918</u>	<u>427,820</u>	<u>597,181</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		82,902	2,116,211	2,199,113	2,435,651
<b>CREDITORS</b>					
Amounts falling due after more than one year	20	(1,000)	-	(1,000)	(2,000)
<b>ACCRUALS AND DEFERRED INCOME</b>					
	21	-	(53,151)	(53,151)	(106,581)
<b>NET ASSETS</b>					
		<u>81,902</u>	<u>2,063,060</u>	<u>2,144,962</u>	<u>2,327,070</u>
<b>FUNDS</b>					
	23				
Unrestricted funds		81,902	-	81,902	91,730
Restricted funds		-	2,063,060	2,063,060	2,235,340
<b>TOTAL FUNDS</b>					
		<u>81,902</u>	<u>2,063,060</u>	<u>2,144,962</u>	<u>2,327,070</u>

**YMDDIRIEDOLAETH PENLLERGARE (REGISTERED NUMBER: 04004593)  
THE PENLLERGARE TRUST**

**BALANCE SHEET - CONTINUED  
AT 31 MARCH 2017**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The Trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

T R Jones – Chairman

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1. STATUTORY INFORMATION**

The Penllergare Trust is a charitable company, limited by guarantee, registered in England & Wales. The charitable company's registered number and registered office address can be found in the Trustees' Report.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Accounting convention**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

**Basis of preparation**

A significant proportion of the charity's income is by way of grants. The charity has net current assets at the balance sheet date and has a deficit in the current year. Whilst the charity has been reliant to date on the continuing support of its grant funders, it has developed an ongoing revenue stream from the Coffee Shop, Car Park and Hydropower Scheme from 2014.

The Trustees have a reasonable expectation that sufficient income together with grants will continue to be received to meet its expenses and future capital commitments and therefore the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

**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 a restatement of comparative items was needed. No restatements were required.

**Income recognition**

All income is included on the Statement of Financial Activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where grants are subject to performance related conditions, they are recognised in the Statement of Financial Activities based upon when the performance related conditions have been met, in line with the Statement of Recommended Practice: Accounting and Reporting by Charities. Donations are recognised either when received unless the charity has been notified in writing of both the amount and date of expected payment. Income from trading activities is recognised upon the sale of goods and services. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity.

Donated services and facilities are recognised as income and expenditure when the benefit to the charity can be reasonably quantified or measured and is consider material to the charity.

**Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**2. ACCOUNTING POLICIES (continued)**

All expenditure is accounted for on the accruals basis. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**

Expenditure which is charged on an accruals basis, is allocated between expenditure incurred directly in the effort to raise funds, expenditure incurred directly in the fulfilment of the charity's objectives, and expenditure incurred in the management and administration of the charity (governance costs and other expenditure). Due to the operations of the charity it was not considered appropriate to allocate expenditure based on activities as the park is considered a unified activity.

**Expenditure on raising funds**

The costs of raising funds consist of the running costs of the car park and coffee shop together with fundraising costs.

**Expenditure on charitable activities**

Costs of charitable include the costs of operating and the general maintenance of the park.

**Other Expenditure**

This consists of staff support costs and administrative expenses.

**Tangible fixed assets**

Fixed assets costing £250 or more (including VAT) are capitalised and stated at cost less accumulated depreciation calculated so as to write off their cost less any residual value over their expected useful lives. Depreciation is provided at the following annual rates:

Buildings – new constructions	- straight line over 60 years
Buildings – other (including lakeworks)	- straight line over 15 years
Fixtures and fittings	- straight line over 15 years
Plant and machinery	- 33% per annum
Long leasehold	- over the term of the lease

All fixed assets are employed in the furtherance of the charity's objectives.

**Heritage assets**

The heritage assets are the Llewelyn Bridge (completed) and the Observatory (restoration ongoing at balance sheet date). The reconstruction and restoration of both is to advance the preservation, conservation and educational objectives of the Trust, and in particular, the cultural landscape of Penllergare.

The Llewelyn Bridge is a new structure on the site of an old stone bridge which existed on this site in the early 19th century and was incorporated into the landscape design conceived and implemented by John Dillwyn Llewelyn (JDL) and his father, Lewis Weston Dillwyn. The bridge features in contemporary paintings and photographs by JDL and his family, and as such is an integral part of the art of the landscape designer, in the historic style of the romantic picturesque landscape movement which prevailed at the time. The new bridge has been designed to be in keeping with the historic designed landscape, which is the main heritage feature at Penllergare Valley Woods.

The Observatory is the only part of the original mansion house which is still standing. It was built in 1851 by JDL to further his interest in astronomy. It is a Scheduled Ancient Monument and of major historic significance as some of the earliest photographs of the moon were taken there.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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2. ACCOUNTING POLICIES (continued)

No disposal of heritage assets has taken place to date.

**Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost includes purchase price less discounts where applicable. Net realisable value is based on estimated selling price. Provision is made for obsolete and slow moving items where appropriate.

**Taxation**

The charity is exempt from corporation tax on its charitable activities. The charity registered for VAT on 1st December 2015, and is now liable to pay VAT on its business activities, although its charitable activities are outside the scope of VAT.

**Deferred Income**

Grant income is deferred to future periods when the grant is subject to performance related conditions being met. The grant income is deferred and not recognised until the conditions are fully met.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Trustees have agreed that up to 10% of restricted income may be allocated to the unrestricted fund to cover the costs of project management.

3. INCOME FROM DONATIONS AND LEGACIES

	2017	2016
	£	£
Donations	9,945	14,881
Subscriptions	4,280	4,100
Gift Aid	<u>1,814</u>	<u>1,999</u>
	<u>16,039</u>	<u>20,980</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2017	2016
	£	£
Grants	148,824	467,251
Other fees	354	568
Charges for Friends of Penllergare Valley Woods Activities	96	108
Miscellaneous income	<u>192</u>	<u>-</u>
	<u>149,466</u>	<u>467,927</u>

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**YMDDIRIEDOLAETH PENLLERGARE (REGISTERED NUMBER: 04004593)  
THE PENLLERGARE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2017**

**5. INCOME FROM OTHER TRADING ACTIVITIES**

	2017	2016
	£	£
Book Sales	1,277	383
Coffee shop and car park	92,721	93,548
Export of electricity	1,177	2,138
Firewood sales	263	93
Calendar Sales & Sponsorship	1,629	-
Sale of other items	497	-
Fees – use of Trust premises	12,141	2,212
Other fundraising activities	1,036	-
Fundraising activities	<u>1,530</u>	<u>3,182</u>
	<u>112,271</u>	<u>101,556</u>

**6. INCOME FROM INVESTMENTS**

	2017	2016
	£	£
Deposit account interest	-58	2,963
Leasehold bond interest	<u>183</u>	<u>200</u>
	<u>125</u>	<u>3,163</u>

**7. OTHER INCOME**

	2017	2016
	£	£
Feed in tariff	<u>6,820</u>	<u>12,013</u>

**8. NET INCOME/EXPENDITURE**

Net income/(expenditure) is stated after charging/(crediting):

	2017	2016
	£	£
<b>Depreciation</b>		
Woodland Centre	5,102	5,102
Llewelyn Bridge	3,633	3,607
Observatory	14,573	-
Lakeworks	51,906	51,906
Turbine	16,180	16,180
Coffee shop and car park – buildings	6,273	4,594
Coffee shop – fixtures and fittings	813	467
Coffee shop equipment	1,546	1,889
Other buildings	2,141	974
Long leasehold	122	122
Short leasehold	165	165
Office equipment	1,012	435
Woodland equipment (power tools)	1,140	1,291
Vehicle	1,083	1,083
Other equipment	<u>3,460</u>	<u>5,349</u>
	<u>109,149</u>	<u>93,164</u>
Independent examiners fees – tax advisory services	850	1,475
Independent examiners fee	<u>3,549</u>	<u>3,330</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2017

**9. Expenditure on raising funds**

	2017	2016
	£	£
Coffee shop and Car Park running costs	68,108	61,225
Friends events/100 Club prizes	325	588
Other fundraising events	625	-
Depreciation	123	-
Turbine running costs	<u>731</u>	<u>1,739</u>
	<u>69,912</u>	<u>63,552</u>

**10. Expenditure on charitable activities**

	2017	2016
	£	£
Parks for People (HLF) project expenditure	112,302	102,450
HLF Phase 2 project Development	83,908	7,891
Other project expenditure	14,660	32,448
Depreciation	109,026	89,129
Plant and Bulb Appeal	348	574
Lease rent	25,000	25,000
Accountancy and payroll	5,058	5,201
Trustee Expenses	384	838
Friends	993	1,591
Insurance	5,915	5,456
Vehicle running costs	3,033	4,503
Woodland Works and Access	7,152	1,813
Other salaries	8,162	-
Sundry	88	-
	<u>376,029</u>	<u>276,894</u>

**11. Other Expenditure – Support costs**

	2017	2016
	£	£
Support costs – staff	14,916	2,949
Bank charges	166	134
Volunteers' Expenses	2,059	93
Telephone, postage and stationery	1,998	1,596
Room and office rental	107	340
Support costs – other	<u>1,642</u>	<u>1,020</u>
	<u>20,888</u>	<u>6,132</u>

**12. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

**Trustees' Expenses**

During the year the trustees received £569 (2016 - £838) in respect of travelling expenses reimbursed by the charity. The number of trustees who claimed expenses during the year was one (2016 – two).

**YMDDIRIEDOLAETH PENLLERGARE (REGISTERED NUMBER: 04004593)  
THE PENLLERGARE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**13. EXPENDITURE: SALARIES & NATIONAL INSURANCE**

	2017 £	2016 £
Salaries	135,875	119,068
Social security costs	<u>5,375</u>	<u>7,700</u>
	<u>141,250</u>	<u>126,768</u>

There are no employees with salaries greater than £60,000 per annum.

The average weekly number of employees by function

	2017	2016
Charitable activities staff	8	6
Staff employed to generate funds	<u>3</u>	<u>2</u>

**14. VOLUNTEERS**

The charity is assisted by volunteers, the number of which fluctuated during the year but averaged 106 (2016 - 102) at any one time. The value of volunteers' time given within the year is estimated with reference to the recorded number of volunteer hours multiplied by the estimated hourly rate that an employee would have been paid for carrying out the type of service. The quantified benefit to the charity for volunteers' time is £124,000 (2016: £104,000) and, in line with the requirements of the SORP, this amount has not been recognised within the accounts.

**15. TANGIBLE FIXED ASSETS**

	Assets under construction £	Long leasehold £	Short leasehold £	Plant and Machinery £	Total £
<b>COST</b>					
Brought forward	2,134	1,257,854	4,114	289,552	1,553,564
Additions	1,810	1,568	-	24,068	27,447
Transfers	-2,434	2,434	-	-	-
Disposals	-	-	-	-	-
At 31 March 2016	<u>1,510</u>	<u>1,261,856</u>	<u>4,114</u>	<u>313,620</u>	<u>1,581,101</u>
<b>DEPRECIATION</b>					
Brought forward	-	128,185	481	50,289	178,955
Charge for the year	-	65,983	165	24,795	90,943
At 31 March 2016	<u>-</u>	<u>194,168</u>	<u>646</u>	<u>75,084</u>	<u>269,898</u>
<b>NET BOOK VALUE</b>					
At 31 March 2017	<u>1,510</u>	<u>1,067,688</u>	<u>3,469</u>	<u>238,536</u>	<u>1,311,203</u>
At 31 March 2016	<u>2,134</u>	<u>1,129,668</u>	<u>3,633</u>	<u>239,262</u>	<u>1,374,643</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2017

**Disposals**

There were no disposals during the year.

**Donated Assets**

In January 2017, a second-hand Renault Kangoo Van was donated to the Trust on the basis that it could be sold to raise money for the Charity. The van was sold in May 2017 for £3,250. The van has been included in the Trust's capital assets at the year end with a Net Book Value of £3,250 which has been allocated as part of the HLF Phase 2 Project partnership funding.

**Transfers**

A transfer of £218,594 was made from buildings under construction to completion within Heritage Assets in respect of costs on the Observatory.

**16. HERITAGE ASSETS**

	Buildings under construction £	Buildings £	Total £
<b>COST</b>			
Brought forward	204,125	218,002	422,127
Additions	14,469	-	14,469
Transfers	-218,594	218,594	-
At 31 March 2017	<u>-</u>	<u>436,596</u>	<u>436,596</u>
<b>DEPRECIATION</b>			
Brought forward	-	8,300	8,300
Charge for the year	-	18,206	18,206
At 31 March 2016	<u>-</u>	<u>26,506</u>	<u>26,506</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>-</u>	<u>410,090</u>	<u>410,090</u>
At 31 March 2016	<u>204,125</u>	<u>209,702</u>	<u>413,827</u>

**17. INVESTMENTS: PROGRAMME RELATED INVESTMENTS**

The programme related investment is in relation to a bond secured with the landlords of the park to secure the long term leasehold of the park. The investment supports the charitable objective as the leasehold of the park needed to be obtained in order to receive grant funding for the "Parks for People" project.

**YMDDIRIEDOLAETH PENLLERGARE (REGISTERED NUMBER: 04004593)  
THE PENLLERGARE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2017**

<b>18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2017	2016
	£	£
Grants	146,288	246,348
Prepayments & accrued income	117,184	125,233
Other debtors	<u>9,135</u>	<u>10,274</u>
	<u>272,607</u>	<u>381,855</u>

Included in prepayments and accrued income is £99,047 (2016 - £109,983) due after one year.

<b>19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2017	2016
	£	£
Trade creditors	8,044	8,868
Interest-free loan from City & County of Swansea	1,000	1,000
Accruals	32,056	20,983
Other creditors	<u>-</u>	<u>3,001</u>
	<u>41,100</u>	<u>33,852</u>

<b>20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	2017	2016
	£	£
Interest-free loan from City & County of Swansea	<u>1,000</u>	<u>2,000</u>

<b>21. ACCRUALS AND DEFERRED INCOME</b>		
	2017	2016
	£	£
Deferred grants	<u>53,151</u>	<u>106,581</u>

**MOVEMENT IN DEFERRED INCOME**

Grants:		
	2017	
	£	
Released from previous year	53,430	
New grants deferred during the year	<u>-</u>	
	<u>53,430</u>	

<b>22. OPERATING LEASE COMMITMENTS</b>		
The following operating lease payments are committed to be paid within one year:		
	2017	2016
	£	£
Expiring:		
In more than five years	<u>25,000</u>	<u>25,000</u>

**YMDDIRIEDOLAETH PENLLERGARE (REGISTERED NUMBER: 04004593)  
THE PENLLERGARE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2017**

**23. MOVEMENT IN FUNDS**

	At 1/4/16 £	Net movement in funds £	At 31/3/17 £
<b>Unrestricted funds</b>			
General fund	66,280	(10,557)	55,723
Friends	<u>25,450</u>	<u>729</u>	<u>26,179</u>
	91,730	(9,827)	81,902
<b>Restricted funds</b>			
Parks for People Project (HLF)	2,090,680	(153,502)	1,937,178
Parks for People Project (HLF) Phase II	69,084	(13,491)	55,593
Nursery Fund	-	6,330	6,330
Environment Wales Grant	522	(352)	170
Woodland Centre	46,026	(5,102)	40,924
HLF catalyst project	-	-	-
Glastir	18,496	1,360	19,856
Parc Penllergare Path Improvement Fund	-	-	-
Bulb & plant appeal	153	152	305
Pride in Penderry	533	-	533
Keeper's Bridge Appeal	7,712	(6,711)	1,001
Marks & Spencer grant	<u>2,134</u>	<u>(964)</u>	<u>1,170</u>
	2,235,340	(172,280)	2,063,060
	<u>2,327,070</u>	<u>(182,108)</u>	<u>2,144,962</u>

Net movement in funds, included in the above are as follows:

	Income £	Expenditure £	Transfers £
<b>Unrestricted funds</b>			
General fund	127,494	(105,352)	(32,699)
Friends	<u>4,153</u>	<u>(3,424)</u>	<u>-</u>
	131,647	(108,776)	(32,699)
<b>Restricted funds</b>			
Parks for People Project (HLF)	53,930	(240,131)	32,699
Parks for People Project (HLF) Phase II	83,150	(96,641)	-
Nursery Fund	3,259	(3,429)	6,500
Environment Wales Grant	-	(352)	-
Woodland Centre	-	(5,102)	-
HLF catalyst project	-	-	-
Glastir	12,235	(10,875)	-
Parc Penllergare Path Improvement Fund	-	-	-
Bulb & plant appeal	500	(348)	-
Pride in Penderry	-	-	-
Keeper's Bridge Appeal	-	(211)	(6,500)
Marks & Spencer grant	-	(964)	-
Keep Wales Tidy	-	-	-
	153,074	(358,053)	32,699
	<u>284,721</u>	<u>(466,829)</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2017**

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**23. MOVEMENT IN FUNDS CONTINUED**

Where deficits arise on restricted funds, these will be met by reserves in the general fund.

Details of transfers between funds:

<b>Transfer from</b>	<b>Transfer to</b>	<b>Reason</b>	<b>Amount (£)</b>
Keeper's Bridge Appeal	Nursery Fund	Changed use of grant as agreed by donor	6,500
General fund	Parks for People Project (HLF)	Funding to cover increased management and maintenance costs as required by grant award	32,699

**24. CAPITAL COMMITMENTS**

At 1st April 2016, the Trust had capital commitments of £23,147 on the Observatory restoration contract.

**Completed works during the year**

Volunteer shelter  
Observatory restoration

**Buildings under construction as at the balance sheet date:**

Coffee Shop extension - costs of £1,510 include professional fees and planning fees.

**25. SECURED GRANTS**

A grant of up to £2,320,800 has been awarded to the charity to assist in the restoration of Penllergare Valley Woods. The grant is being received in instalments and has been awarded by the Heritage Lottery Fund which has a right to demand repayment of some or all of the grant, should certain grant conditions not be met. The Heritage Lottery Fund has registered a legal charge over the lease of the Woods and the Observatory.

**26. POST BALANCE SHEET EVENTS**

There are no significant post balance sheet events to report.

**27. RELATED PARTY TRANSACTIONS**

There are no related party transactions to report.

**YMDDIRIEDOLAETH PENLLERGARE (REGISTERED NUMBER: 04004593)  
THE PENLLERGARE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2017**

	2017 £	2016 £
<b>INCOMING AND ENDOWMENTS FROM:</b>		
<b>Donations and legacies</b>		
Donations	9,945	14,881
Friends of Penllergare Valley Woods	4,280	4,100
Gift aid	<u>1,814</u>	<u>1,999</u>
	16,039	20,980
<b>Charitable activities</b>		
Grants	148,824	467,251
Other fees	-	133
Charges for Friends of Penllergare Valley Woods activities	96	108
Fees – walks & talks	354	435
Miscellaneous	<u>192</u>	<u>-</u>
	149,466	467,927
<b>Other trading activities</b>		
Coffee shop/car park	92,721	93,548
Book sales	1,277	383
Export of electricity	1,177	2,138
Firewood sales	263	93
Sale of Calendar/Sponsorship	1,629	-
Sale of Other items	497	-
Fees – use of Trust property/premises	12,141	2,212
Fundraising activities	<u>2,566</u>	<u>3,182</u>
	112,271	101,556
<b>Investments</b>		
Leasehold bond interest	183	200
Deposit account interest	-58	2,963
Current account interest	<u>-</u>	<u>-</u>
	125	3,163
<b>Other income</b>		
Feed in tariff	<u>6,820</u>	<u>12,013</u>
<b>Total income</b>	<u>284,721</u>	<u>605,639</u>
<b>EXPENDITURE ON:</b>		
<b>Charitable activities</b>		
Lease rent	25,000	25,000
Other Project Expenditure	14,660	32,448
Parks for People project	112,302	102,450
Parks for People project Phase II	83,908	7,891
Plant and Bulb Appeal	348	574
Friends of Penllergare Valley Woods	993	1,591

**YMDDIRIEDOLAETH PENLLERGARE (REGISTERED NUMBER: 04004593)  
THE PENLLERGARE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

	2017 £	2016 £
<b>Charitable activities - continued</b>		
Miscellaneous	24,350	11,772
Depreciation	109,026	89,129
Accountancy and payroll	5,058	5,201
Trustee Expenses	384	838
	<u>376,029</u>	<u>276,894</u>
<b>Raising funds</b>		
Coffee shop and car park	68,108	61,225
Friends fundraising event costs	950	588
Turbine running costs	731	1,738
Depreciation	123	-
	<u>69,912</u>	<u>63,551</u>
<b>Other expenditure</b>		
Salaries – office support	14,916	2,949
Bank charges	166	134
Volunteers' expenses	2,059	93
Telephone, postage and stationery	1,998	1,596
Room and office rental	107	340
Other	1,642	1,019
	<u>20,888</u>	<u>6,132</u>
<b>Total expenditure</b>	<u>466,829</u>	<u>346,577</u>
<b>Net income/(expenditure)</b>	<u>(182,108)</u>	<u>259,062</u>