

**REGISTERED COMPANY NUMBER: 01344364 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 507153**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2017  
for

Bardsey Island Trust Limited(The)

Gwyn Thomas and Co Limited  
1 Thomas Buildings  
New Street  
Pwllheli  
Gwynedd  
LL53 5HH

Bardsey Island Trust Limited(The)

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for the Year Ended 31 December 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 December 2017. The trustees have adopted the provisions of 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).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The charity's vision is for the island to be a Welsh exemplar of sustainable island life that supports a vibrant community, maintains a wildlife rich environment and enhances the lives of those who visit as well as people further afield.

In pursuit of these objectives, the charity and trustees recognise the importance, value and contribution from:

Supporting the small community of residents working on the island including the farming and sustainable fishing operations.

Ensuring that the island supports a range of characteristic habitats that support diverse and typical wildlife and that the condition of the habitats should continually be maintained in favourable condition through appropriate management.

Supporting the island's religious and spiritual heritage and the ongoing significance of Bardsey Island as a place for pilgrimage, retreat and solitude.

Ensuring the fabric, quality and character of the landscape, buildings and infrastructure are maintained, whilst retaining the sense of place.

Ensuring that the island has a sustainable water supply, that waste generation is minimal and that the carbon footprint is minimised.

The charity can only achieve these objectives through the generous support of members, benefactors and volunteers, whose significant contribution is gratefully acknowledged.

## **OBJECTIVES AND ACTIVITIES**

### **Public benefit**

The charity has continued to maintain the island as a living community, visited, enjoyed and appreciated by as many people as possible, whilst protecting and preserving the designated nature conservation features and historical, archaeological and religious sites.

#### 1. The Brenda Chamberlain Project

The work of Brenda Chamberlain continues to be preserved and displayed.

#### 2. The Spirituality Committee

Chaplaincy - The Committee is pleased to report that nearly all weeks in 2017 were provided with chaplaincy cover . There continued to be a core of returning chaplains whose gentle and creative presence are very much valued by a range of people , alongside new chaplains from across the UK exploring this for the first time . The Visitor feedback forms very much affirmed this aspect of the island experience . We are delighted that the 2018 season is fully covered . Our thanks are due to Jo Porter for coordinating the applications , references and practicalities . We are encouraging chaplains to be attentive to ' The Year of the Sea' for this coming season . A theme that gives considerable potential for creativity !

Chapel - We have been pleased to use one of the Artist in Residence Images of Peronel Barnes from 2016 as a free gift to those visiting the chapel on the island so that they have a Bardsey Prayer of Blessing to take away with them . The chapel had a Quinquennial Inspection from an architect with considerable experience of carrying out these inspections , particularly in Llyn . This has identified a range of work that needs to be done in order to keep the building in good repair for continued use . The Buildings Committe are helping to direct this .

Retreats- The Committe is grateful to Reverend Adrian Botwright and his vision for encouraging a small number of Christian retreat groups to travel to Enlli and ' discover their place of resurrection ' .

Farwell - It is with great sadness that we say farwell at the AGM to Margaret Dunn who has been been an incredible diligent and patient secretary to two chairs of the Committee . Her knowladge and experience have been valued in very many ways . She has decided it is time to retire and we wish her well .

Archive - It is no small part due to Margaret's retirement that the Committee has decided to gather the archive material together so that there is clarity about its remit and the work it has done over the years so that there are accessible records . This is a very large project and we look forward to sharing different aspects of our discoveries in the coming months . It is exciting to see it take shape .

The Chair , Rev'd Susan Blagden , would like to thank the committee for their hard work and commitment to supporting and developing the chaplaincy , retreats and pilgrimage work that the committee is tasked with .

#### 3. Arts Projects

The Trust has continued to develop an 'Artists in Residence' programme.

#### 4. Yearbook

For the fifth year BITL published a yearbook, putting on permanent record the work of the Trust and the island, including the results of both archaeological and ecological work on the island.

#### 5. The Farm

The farm is leased to Gareth Roberts who, with the Porter family, farms the island for the benefit of wildlife.

#### 6. The Buildings Committee

The Buildings Committee was re-established in 2017 in order to provide expert guidance on the best way to maintain the fabric of the buildings .It has already provided valuable information and guidance and we are very grateful to its members for the expertise they share so willingly .

#### 7. The Scientific Committee

## **OBJECTIVES AND ACTIVITIES**

### **Public benefit**

We have resurrected the Science Committee after a few years of lull . Our first meeting was held on the island on 26 October 2017 . Discussions ranged widely covering plans for the new orchard , the extension of the conifer wood plantation , sustainable energy use and generation . We noted too how well the relationship between nature conservation and farming had become established . The extensive nature conservation resources of the island are being brilliantly sustained by current farming practices .

### 8. Lime week

A grant of £4,105 from the Big Lottery Fund Wales was awarded to fund two courses in traditional building skills , with a focus on working with lime . The first was held in May when 6 people attended and were given tuition in pointing , mixing lime and its uses in heritage buildings . Unfortunately poor weather prevented the second course , planned for October , going ahead , but the Big lottery had no objections in being postponed until 2018 . A number of participants have indicated their wish to return to Enlli to work as volunteers putting their newly acquired skills to use.

Use of a grant from Mantell Gwynedd to help fund the costs of young volunteers from Gwynedd was likewise delayed by inclement weather late in the season .

## **FINANCIAL REVIEW**

### **Financial position**

The day to day management of the island was carried out by the full time Island Manager, Sian Stacey with the assistance of a summer warden employed for a total of 4 months in the summer, part funded by Natural Resources Wales. Administration continued to be carried out by the part-time freelance contractor, working from home.

Income from donations, subscriptions and other charitable activities for 2017 was £95,644 - compared with the 2016 figure of £89,926, while total expenditure, due to major and much needed expenditure on Plas Bach , was £140,235 compared with £95,237. Investment gains of £13,971 added to total funds at the end of the year of £421,002 compared with £452,122 at 31 December 2016. Money spent on the fabric of the houses should show savings in the future, as well as enhancing the properties

Excellent letting income - perhaps reflecting the investment made in the fabric , furniture and fittings of the houses in recent years - of £63,488 not only compares favourably with the 2016 figure of £55,993 but also surpasses the previous record set in 2013 of £61,393 . poor weather , preventing many crossings , meant income from day visits at £5,038 was lower than last year's figure of £5,658 .

The continued support of members and their subscriptions and donations are greatly appreciated and this generated income of £12,006 . Use is made of both Localgiving and Easyfunding schemes , with the former being used for specific projects and the latter resulting in a donation each time participants shop online with selected retailers .

As planned considerable expenditure was incurred in 2017 on Plas Bach : a house which had major problems with damp . with new plaster , windows and guttering it is hoped that damp will henceforth be less of an issue . The on-going programme of window replacement continued in other houses too as did the installation of wood burners .

Support costs (note 6) were £15,974 compared to the 2016 figure of £13,083 . It is worth noting that support costs in 2013 were nearly £23,000. It is not envisaged that costs will rise significantly in future years .

The investment in publications continued, providing valuable links to Enlli for those members not able to visit. Work was again done in house.

## **FINANCIAL REVIEW**

### **Investment policy and objectives**

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees think fit and a cautious approach continues to be taken on investments. Investments, other than bank deposits, are now in an Old Mutual Multifunds Collective Investment Account in a range of Corporate Bonds and Equity Backed Investment and an Aviva Investment Portfolio. The income derived from the funds was automatically re-invested within the funds and included in the year end valuation.

The charity's financial advisor, Paul Davies, Menai Financial, is now working in conjunction with Nigel Roberts, Element FPM Ltd, who will provide financial advice as required.

Total investments were valued at the year end at £215,710 see Note11. The increase in value has been credited to the Revaluation Fund.

### **Reserves policy**

Details of the Charity's funds are shown in note 15.

General Reserve - represents net income from on-going operations.

Designated Funds - earmarked by the Trustees for particular purposes

Abbey Maintenance Fund - to establish an interpretation board for the abbey

Capel Enlli fund - specific donations used to maintain the chapel

Mother Mary Clare fund - specific donations used to fund bursaries on the island and the net cost of religious books and icons.

Island Capital fund - represents the net income from past entitlements to Single Farm Payments and is used to cover the cost of major capital projects on the Island,.

Restricted Funds - funds subject to restrictions imposed by the donor and capital equipment reserves to cover the depreciation on major capital items and those grant aided:

Funded Equipment - to cover the depreciation of grant aided assets, major capital assets funded from the Island Capital Fund and the net book value of furniture donated or bequeathed

Education Project fund - the balance of a grant to take school children to the island.

Carreg Mawr Murals Fund - to cover restoration work on the Brenda Chamberlain murals and Carreg Fawr

Slipway and Adfer Enlli fund - for the restoration of the island buildings and infrastructure

Endowment Fund - initial appeal funds (inflation adjusted) plus realised gains on investments

Revaluation Fund - unrealised gains on investments.

It was decided to release some of the funds in the revaluation fund in 2018 to help support the on-going investment in the fabric of the buildings .

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is constituted as a company limited by guarantee and a registered charity; it is governed by its Memorandum of Association dated 24 November 1977 and its current Articles of Association, which were adopted by a special resolution, dated 5 June 1993 and amended as appropriate at subsequent Annual General Meetings of members. It is registered as a charity with the Charity Commission. Membership continues to be around 280 and every member in the event of the charity being wound up undertakes to contribute to any liabilities up to a maximum of £1.

### **Recruitment and appointment of new trustees**

All members are circulated with invitations to nominate trustees prior to the AGM; this advises them of vacancies and requests nominations for the AGM. When necessary, elections for trustees are by secret postal ballot of the members by single transferable vote as defined by the Electoral Reform Society. Trustees are appointed for a period of three years and no person may serve more than six consecutive years unless at each successive election thereafter they are nominated by twelve members or one per cent of membership whichever is the greater.

### **Organisational structure**

As set out in the Articles of Association, the affairs of the charity are managed by a council of trustees, numbering not less than 10 nor more than 21. The council meets approximately 6 times a year and between meetings key matters are progressed either by email or by the executives.

New trustees are given copies of all constitutional documents, minutes of previous council meetings and encouraged to have briefing sessions with other trustees.

### **Related parties**

In 2017 NRW continued to provide substantial support, directly and indirectly, to maintain the island's infrastructure, natural resources and facilities and the charity will be looking at these partners to support its grant applications. The support of The Big Lottery Fund is gratefully appreciated.

### **Risk management**

The trustees review health and safety issues at each council meeting and there is an ongoing programme to review all the charity's policies. Paths, tracks and stiles are regularly checked and maintained and there is a detailed review of all the buildings in the spring and autumn. Projects are approved by council and trustees ensure they are consistent with the charity's objectives.

Comprehensive Risk Assessments have been carried out and are reviewed regularly.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

01344364 (England and Wales)

### **Registered Charity number**

507153

### **Registered office**

The Port House  
Port Penrhyn  
Bangor  
Gwynedd  
LL57 4HN

Bardsey Island Trust Limited(The)

Report of the Trustees  
for the Year Ended 31 December 2017

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

Mrs S Robinson

R Farmer - resigned 20.5.17

G Hughes

G Thomas

Rev S Blagden

M Dunn

M Elias

C Heron

R Gritten

Ms H Meredydd

E Gruffydd

M Gritten - appointed 20.5.17

**Company Secretary**

I Harris

**Independent examiner**

Gwyn Thomas and Co Limited

1 Thomas Buildings

New Street

Pwllheli

Gwynedd

LL53 5HH

**Solicitors**

Carter Vincent LLP

The Port House

Port Penrhyn

Bangor

LL57 4HN

**Advisers**

Element FPM Ltd

24 Green Meadows

Hawarden

Flintshire

CH5 3SL

Approved by order of the board of trustees on 9 May 2018 and signed on its behalf by:

M Elias - Trustee

**Independent examiner's report to the trustees of Bardsey Island Trust Limited(The) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2017.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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**

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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

Gwyn Trewren Thomas  
Gwyn Thomas and Co Limited  
1 Thomas Buildings  
New Street  
Pwllheli  
Gwynedd  
LL53 5HH

10 May 2018

Bardsey Island Trust Limited(The)

Statement of Financial Activities  
for the Year Ended 31 December 2017

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.17 Total funds £	31.12.16 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	17,946	2,419	-	20,365	19,637
<b>Charitable activities</b>						
Access and Accommodation	4	75,211	-	-	75,211	69,654
Investment income	3	68	-	-	68	235
Other income		-	-	-	-	400
<b>Total</b>		<u>93,225</u>	<u>2,419</u>	<u>-</u>	<u>95,644</u>	<u>89,926</u>
<b>EXPENDITURE ON Charitable activities</b>						
Access and Accommodation	5	80,823	59,412	-	140,235	95,237
<b>Total</b>		<u>80,823</u>	<u>59,412</u>	<u>-</u>	<u>140,235</u>	<u>95,237</u>
Net gains/(losses) on investments		-	13,971	-	13,971	16,884
<b>NET INCOME/(EXPENDITURE)</b>		12,402	(43,022)	-	(30,620)	11,573
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		38,926	159,996	253,200	452,122	440,549
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>51,328</u></u>	<u><u>116,974</u></u>	<u><u>253,200</u></u>	<u><u>421,502</u></u>	<u><u>452,122</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Bardsey Island Trust Limited(The)

Balance Sheet

At 31 December 2017

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.17 Total funds £	31.12.16 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	10	11,614	25,176	101,000	137,790	141,901
Investments	11	-	80,710	135,000	215,710	201,739
		<u>11,614</u>	<u>105,886</u>	<u>236,000</u>	<u>353,500</u>	<u>343,640</u>
<b>CURRENT ASSETS</b>						
Stocks	12	500	-	-	500	-
Debtors	13	36,699	-	-	36,699	33,491
Cash at bank and in hand		79,573	11,088	17,200	107,861	126,634
		<u>116,772</u>	<u>11,088</u>	<u>17,200</u>	<u>145,060</u>	<u>160,125</u>
<b>CREDITORS</b>						
Amounts falling due within one year	14	(77,058)	-	-	(77,058)	(51,643)
		<u>39,714</u>	<u>11,088</u>	<u>17,200</u>	<u>68,002</u>	<u>108,482</u>
<b>NET CURRENT ASSETS</b>						
		<u>51,328</u>	<u>116,974</u>	<u>253,200</u>	<u>421,502</u>	<u>452,122</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		<u>51,328</u>	<u>116,974</u>	<u>253,200</u>	<u>421,502</u>	<u>452,122</u>
<b>NET ASSETS</b>						
		<u><u>51,328</u></u>	<u><u>116,974</u></u>	<u><u>253,200</u></u>	<u><u>421,502</u></u>	<u><u>452,122</u></u>
<b>FUNDS</b>						
Unrestricted funds	15				51,328	38,926
Restricted funds					116,974	159,996
Endowment funds					253,200	253,200
					<u>421,502</u>	<u>452,122</u>
<b>TOTAL FUNDS</b>						
					<u><u>421,502</u></u>	<u><u>452,122</u></u>

The notes form part of these financial statements

Bardsey Island Trust Limited(The)

Balance Sheet - continued

At 31 December 2017

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 charitable small companies.

The financial statements were approved by the Board of Trustees on 9 May 2018 and were signed on its behalf by:

M Elias -Trustee

## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost and 10% on cost

### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### Taxation

The charity is exempt from corporation tax on its charitable activities.

### 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 charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 2. DONATIONS AND LEGACIES

	31.12.17	31.12.16
	£	£
Donations	2,548	4,448
Subscriptions, donations and gift aid	9,458	11,032
Fees for Filming	308	1,046
National lottery grant	4,105	-
Other income	1,527	336
NRW Grant	2,419	2,775
	<hr/>	<hr/>
	20,365	19,637
	<hr/>	<hr/>

**3. INVESTMENT INCOME**

	31.12.17	31.12.16
	£	£
Interest received	68	235
	<u>68</u>	<u>235</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	31.12.17	31.12.16
Activity	£	£
Letting	63,488	55,993
Boat Licence	5,038	5,658
Sale of Enlli Merchandise	2,774	2,188
Rent of farm and other properties	3,736	3,315
Advertising	175	-
Single Farm Payment	-	2,500
	<u>75,211</u>	<u>69,654</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 6)	Totals
	£	£	£
Access and Accommodation	124,261	15,974	140,235
	<u>124,261</u>	<u>15,974</u>	<u>140,235</u>

**6. SUPPORT COSTS**

	Management	Finance	Governance costs	Totals
	£	£	£	£
Access and Accommodation	12,413	2,168	1,393	15,974
	<u>12,413</u>	<u>2,168</u>	<u>1,393</u>	<u>15,974</u>

**7. NET INCOME/(EXPENDITURE)**

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

	31.12.17	31.12.16
	£	£
Depreciation - owned assets	8,986	5,920
Surplus on disposal of fixed asset	-	(400)
	<u>8,986</u>	<u>5,520</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016 .

**9. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.17	31.12.16
Charitable activity	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 January 2017	101,000	103,592	204,592
Additions	-	4,875	4,875
	<u>101,000</u>	<u>108,467</u>	<u>209,467</u>
At 31 December 2017	101,000	108,467	209,467
	<u>101,000</u>	<u>108,467</u>	<u>209,467</u>
<b>DEPRECIATION</b>			
At 1 January 2017	-	62,691	62,691
Charge for year	-	8,986	8,986
	<u>-</u>	<u>71,677</u>	<u>71,677</u>
At 31 December 2017	-	71,677	71,677
	<u>-</u>	<u>71,677</u>	<u>71,677</u>
<b>NET BOOK VALUE</b>			
At 31 December 2017	101,000	36,790	137,790
	<u>101,000</u>	<u>36,790</u>	<u>137,790</u>
At 31 December 2016	101,000	40,901	141,901
	<u>101,000</u>	<u>40,901</u>	<u>141,901</u>

**11. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2017	201,739
Revaluations	13,971
	<u>215,710</u>
At 31 December 2017	215,710
	<u>215,710</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	215,710
	<u>215,710</u>
At 31 December 2016	201,739
	<u>201,739</u>

There were no investment assets outside the UK.

**12. STOCKS**

	31.12.17	31.12.16
	£	£
Stocks	500	-
	<u>500</u>	<u>-</u>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Other debtors	35,423	32,267
Prepayments	1,276	1,224
	<u>36,699</u>	<u>33,491</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Trade creditors	119	1,327
Social security and other taxes	-	183
VAT	1,164	4,743
Other creditors	36,893	35,804
Accrued expenses	38,882	9,586
	<u>77,058</u>	<u>51,643</u>

**15. MOVEMENT IN FUNDS**

	At 1.1.17	Net movement in funds	At 31.12.17
	£	£	£
<b>Unrestricted funds</b>			
General fund	24,204	11,954	36,158
Abbey Maintenance	750	-	750
Capel Enlli	3,839	448	4,287
Mother Mary Clare	3,150	-	3,150
Island Capital	6,983	-	6,983
	<u>38,926</u>	<u>12,402</u>	<u>51,328</u>
<b>Restricted funds</b>			
Revaluation	66,739	13,971	80,710
Carreg Fawr Murals	6,116	(400)	5,716
Funded Equipment	32,127	(6,951)	25,176
Slipway and Adfer Enlli	54,194	(49,642)	4,552
Education Project	820	-	820
	<u>159,996</u>	<u>(43,022)</u>	<u>116,974</u>
<b>Endowment funds</b>			
Endowment	253,200	-	253,200
	<u>253,200</u>	<u>-</u>	<u>253,200</u>
<b>TOTAL FUNDS</b>	<u>452,122</u>	<u>(30,620)</u>	<u>421,502</u>

**15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	92,153	(80,199)	-	11,954
Capel Enlli	1,072	(624)	-	448
	<u>93,225</u>	<u>(80,823)</u>	<u>-</u>	<u>12,402</u>
<b>Restricted funds</b>				
Funded Equipment	-	(6,951)	-	(6,951)
Slipway and Adfer Enlli	-	(49,642)	-	(49,642)
NRW re support for Summer	2,419	(2,419)	-	-
Carreg Fawr Murals	-	(400)	-	(400)
Revaluation	-	-	13,971	13,971
	<u>2,419</u>	<u>(59,412)</u>	<u>13,971</u>	<u>(43,022)</u>
<b>TOTAL FUNDS</b>	<u>95,644</u>	<u>(140,235)</u>	<u>13,971</u>	<u>(30,620)</u>

**Comparatives for movement in funds**

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
<b>Unrestricted Funds</b>			
General fund	14,922	9,282	<b>24,204</b>
Abbey Maintenance	750	-	<b>750</b>
Capel Enlli	3,706	133	<b>3,839</b>
Mother Mary Clare	3,150	-	<b>3,150</b>
Island Capital	18,801	(11,818)	<b>6,983</b>
	<u>41,329</u>	<u>(2,403)</u>	<u><b>38,926</b></u>
<b>Restricted Funds</b>			
Revaluation	49,855	16,884	<b>66,739</b>
Carreg Fawr Murals	6,116	-	<b>6,116</b>
Funded Equipment	36,335	(4,208)	<b>32,127</b>
Slipway and Adfer Enlli	53,634	560	<b>54,194</b>
Education Project	80	-	<b>820</b>
School visits	-	740	-
	<u>146,020</u>	<u>13,976</u>	<u><b>159,996</b></u>
<b>Endowment funds</b>			
Endowment	253,200	-	<b>253,200</b>
<b>TOTAL FUNDS</b>	<u>440,549</u>	<u>11,573</u>	<u><b>452,122</b></u>

**15. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	83,858	(74,576)	-	<b>9,282</b>
Capel Enlli	133	-	-	<b>133</b>
Island Capital	-	(11,818)	-	<b>(11,818)</b>
	<u>83,991</u>	<u>(86,394)</u>	<u>-</u>	<u><b>(2,403)</b></u>
<b>Restricted funds</b>				
Funded Equipment	400	(4,608)	-	<b>(4,208)</b>
Slipway and Adfer Enlli	560	-	-	<b>560</b>
NRW re support for Summer	2,775	(2,775)	-	<b>-</b>
School visits	2,200	(1,460)	-	<b>740</b>
Revaluation	-	-	16,884	<b>16,884</b>
	<u>5,935</u>	<u>(8,843)</u>	<u>16,884</u>	<u><b>13,976</b></u>
<b>TOTAL FUNDS</b>	<u><u>89,926</u></u>	<u><u>(95,237)</u></u>	<u><u>16,884</u></u>	<u><u><b>11,573</b></u></u>

**16. RELATED PARTY DISCLOSURES**

Haf Meredydd, a trustee, was paid a fee of £1,471 (£1,274 2016) for translating the 2017 Year Book.

Meg Gritten, a trustee, was paid a fee of £980 for catering services for seven people for one week.

Bardsey Island Trust Limited(The)

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2017

	31.12.17 £	31.12.16 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	2,548	4,448
Subscriptions, donations and gift aid	9,458	11,032
Fees for Filming	308	1,046
National lottery grant	4,105	-
Other income	1,527	336
NRW Grant	2,419	2,775
	<hr/>	<hr/>
	20,365	19,637
<b>Investment income</b>		
Interest received	68	235
<b>Charitable activities</b>		
Letting	63,488	55,993
Boat Licence	5,038	5,658
Sale of Enlli Merchandise	2,774	2,188
Rent of farm and other properties	3,736	3,315
Advertising	175	-
Single Farm Payment	-	2,500
	<hr/>	<hr/>
	75,211	69,654
<b>Other income</b>		
Gain on sale of tangible fixed assets	-	400
	<hr/>	<hr/>
<b>Total incoming resources</b>	95,644	89,926
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	22,078	21,560
Rates and water	1,390	1,439
Insurance	11,646	11,730
Publications	3,570	3,129
Sundries	1,105	430
Boat transport	11,982	8,201
Rubbish removal	1,191	466
Direct cost of letting	9,165	10,021
Maintenance	50,142	17,155
Tractor and equipment costs	735	985
Cost of Enlli Merchandise	2,271	1,118
Fixtures and fittings	8,986	5,920
	<hr/>	<hr/>
	124,261	82,154
<b>Support costs</b>		

This page does not form part of the statutory financial statements

Bardsey Island Trust Limited(The)

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2017

	31.12.17	31.12.16
	£	£
<b>Management</b>		
Office Administration	10,670	8,039
Professional fees	1,475	-
Meetings and translation	268	212
	<hr/>	<hr/>
	12,413	8,251
<b>Finance</b>		
Postage and stationery	1,351	257
Bank charges	-	12
General Office expenses	817	3,034
	<hr/>	<hr/>
	2,168	3,303
<b>Governance costs</b>		
Accountancy and legal fees	1,393	1,529
	<hr/>	<hr/>
<b>Total resources expended</b>	140,235	95,237
	<hr/>	<hr/>
<b>Net expenditure</b>	<u>(44,591)</u>	<u>(5,311)</u>