

**Charity registration number 1048708**

**Company registration number 03091199 (England and Wales)**

**TIRCOED VILLAGE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 AUGUST 2023**

# TIRCOED VILLAGE TRUST

## CONTENTS

---

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 17

---

# **TIRCOED VILLAGE TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 30 AUGUST 2023**

---

The trustees present their annual report and financial statements for the year ended 30 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The objectives and principal activity of the charity are set out in the company's Memorandum of Association and summarised as follows:

- i. To promote the benefit of the inhabitants of Tircoed and the neighbourhood without distinction of sex, sexual orientation, race or political, religious or other opinions, by associating together said inhabitants and the local organisation, voluntary and other organisations in a common effort to advance the education and to provide facilities in the interests of social welfare for recreation and leisure with the object of improving the conditions and life for said inhabitants.
- ii. To establish or secure the establishment of a village hall, a village square, a village green and car parking to such amenities and to maintain and manage the same (whether alone or in cooperation with any local authority or other persons or body) in furtherance of these objectives.

In connection with its objectives the charity has a long leasehold interest in the "protective belt land" at Tircoed.

The main activities undertaken in relation to the above purposes are noted throughout the report.

#### **Our objectives**

Our objectives are set to reflect our community aims and ethos. Each year trustees review objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit. In particular, the trustees consider how planned activities will contribute to the aims and objectives we have set.

#### **The focus of our work**

Our main objectives for the year were to maintain the village hall and communal areas of the village to ensure accessibility, provide a welcoming and safe environment, and support community welfare. The strategies used to meet these objectives included:

- Ensuring regular grass cutting and general garden maintenance of communal areas.
- Ensuring trees within the Trust's responsibility are managed and maintained.
- Maintenance of the children's play facilities.
- To hold functions and events which benefit the village.
- To continue to make the village hall accessible to all.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **How our activities deliver public benefit**

The charity carries out a range of activities in pursuance of its charitable aims which benefit the inhabitants of Tircoed.

As well as maintaining outside areas for the benefit of the community the charity works with Natural Resources Wales to ensure the general accessibility of Penllergaer forest to the public via several paths from the village.

The village hall provides a centre for general recreational use and community events and attracts other local communities to Tircoed.

# **TIRCOED VILLAGE TRUST**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 AUGUST 2023**

---

### **Achievements and performance**

Grass cutting and maintenance has been completed as per schedule. The village hall benefited from some refurbishment and improvements.

Trustees have been active in encouraging a wide range of activities in the village hall to ensure it is used as much as possible to benefit our community, and there is a diverse range of activities regularly available.

Trees which are in a dangerous condition have either been removed or identified for removal. CLC continued with responsibility for arboreal management and a comprehensive report is produced on a yearly basis. Routine tree maintenance is undertaken on an informal basis.

A solution was developed for homeowners in Tircoed in response to issues presented by some mortgage lenders in recent years. This solution is called a 'Deed of Variation' and has been successfully implemented for many properties within the village.

New play equipment was installed in the village square and the younger children's play area was refurbished.

Trustees organised several successful events within the village including a Summer Fete, a community police open day, a Winter Market, and a Christmas Fayre which were all met with great success and feedback. Key events were turned into opportunities for the community to support local food bank charities.

Trustees who agreed to re-stand for a further term are Eleanor Burn, Jane Davies, Paul Davies and Anne-Marie Morgan. Simon Fisher resigned in June 2023.

### **Financial review**

The charity made an unrestricted surplus for the year ending 30th August 2023 of £17,773 (2022: £15,730).

The trustees believe the finances remain satisfactory. The income of the charity is derived from annual rent charges on all new properties developed at Tircoed.

### **Policy on reserves**

The development of Tircoed and its neighbourhood was not fully completed until 2004 and its facilities are newly built. The trustees' intention is to build up the funds of the charity so that it will have adequate resources to maintain and manage the local amenities in years to come.

As at 30th August 2023 the charity had free reserves totalling £155,933 (2022: £138,200).

### **Principal funding sources**

To finance its activities the charity collects an annual charge from householders living in the village.

### **Investment policy**

The charity has no long-term investments. Cash reserves are held in deposit accounts.

### **Risk management**

The trustees have assessed the risks the charity faces and have identified the major risks, the nature of those risks, the likelihood of the risks happening, and the measures taken to manage them. The trustees are satisfied systems are in place to mitigate the effect of these risks.

# **TIRCOED VILLAGE TRUST**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 AUGUST 2023**

---

Plans for future periods

Projects for 2023/2024

- Continually assess contractors, and make changes where savings can be made to improve budgets and value for money.
- Actively pursue residents having not paid their rent charge in order to recoup the debt currently on account.
- Hold events for the benefit and enjoyment of the community and take advantage of events to support those in need locally via community action.
- Improve effectiveness of village square CCTV.
- Refurbish, repair and maintain the village hall where required.

### **Structure, governance and management**

#### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 9th August 1995 as Tircoed Village Trust Limited, company registration number 03091199, and on 21st August 1995 changed its name to Tircoed Village Trust. The company was established under Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The company registered as a charity on 16th August 1995, charity registration number 1048708.

#### **Recruitment and appointment of trustees and directors**

The directors of the company are also charity trustees for the purposes of charity law and are known under the company's articles as members of the board. Under the requirement of the Memorandum and Articles of Association the minimum number of directors is three, there being no maximum number specified. Directors are appointed by ordinary resolution of the members or by existing directors to fill a vacancy or as an additional director. A director so appointed shall hold office only until the next following annual general meeting, and if not re-appointed at that meeting, shall vacate office at the conclusion thereof.

All directors give their time voluntarily and do not receive any salary, remuneration or benefits from the charity.

#### **Organisational structure**

The business of the charity is managed by the trustees who may exercise all the powers of the charity. The quorum for a trustees' meeting is a minimum of one third of the total number of trustees plus one. Every issue may be determined by a simple majority of the votes cast, with a chairperson having a casting vote, in the event of a tie.

# **TIRCOED VILLAGE TRUST**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 AUGUST 2023**

---

### **Reference and administrative details**

<b>Registered charity number</b>	1048708
<b>Registered company number</b>	03091199
<b>Registered office</b>	2-3 Abernethy Square Maritime Quarter Swansea SA1 1UH

<b>Trustees</b>	J Davies S Fisher -resigned 29/6/2023 R Davies E Burn A Morgan
-----------------	--

<b>Bankers</b>	Lloyds Bank 802 Oxford Street Swansea SA1 3AF
----------------	--

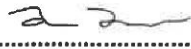
<b>Independent Examiner</b>	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
-----------------------------	---

# **TIRCOED VILLAGE TRUST**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 AUGUST 2023**

---

The trustees' report was approved by the Board of Trustees.

  
.....

**Paul Davies - Trustee**

Dated: 23rd May 2024.....

# TIRCOED VILLAGE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF TIRCOED VILLAGE TRUST

---

I report to the trustees on my examination of the financial statements of Tircoed Village Trust (the charity) for the year ended 30 August 2023.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

**Joanne Taylor FCCA DChA**  
**Azets Audit Services**



Ty Derw, Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB  
United Kingdom

Dated: 30-5-2024



# TIRCOED VILLAGE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 AUGUST 2023**

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b><u>Income from:</u></b>							
Donations and legacies	3	20,824	15,690	36,514	15,138	1,970	17,108
Charitable activities	4	48,311	-	48,311	47,247	-	47,247
Investments	5	1,059	-	1,059	213	-	213
<b>Total income</b>		<b>70,194</b>	<b>15,690</b>	<b>85,884</b>	<b>62,598</b>	<b>1,970</b>	<b>64,568</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	6	52,461	2,097	54,558	46,868	1,271	48,139
<b>Net income for the year/ Net movement in funds</b>		<b>17,733</b>	<b>13,593</b>	<b>31,326</b>	<b>15,730</b>	<b>699</b>	<b>16,429</b>
Fund balances at 31 August 2022		138,200	699	138,899	122,470	-	122,470
<b>Fund balances at 30 August 2023</b>		<b>155,933</b>	<b>14,292</b>	<b>170,225</b>	<b>138,200</b>	<b>699</b>	<b>138,899</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# TIRCOED VILLAGE TRUST

## BALANCE SHEET

AS AT 30 AUGUST 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	11		14,268		-
<b>Current assets</b>					
Debtors	12	67,137		84,447	
Cash at bank and in hand		99,437		59,322	
		166,574		143,769	
<b>Creditors: amounts falling due within one year</b>	13	(10,617)		(4,870)	
<b>Net current assets</b>			155,957		138,899
<b>Total assets less current liabilities</b>			170,225		138,899
<b>Income funds</b>					
Restricted funds	14		14,292		699
Unrestricted funds			155,933		138,200
			170,225		138,899

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 August 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23rd May 2024

  
.....

Paul Davies - Trustee

Company Registration No. 03091199

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 AUGUST 2023

---

#### 1 Accounting policies

##### Charity information

Tircoed Village Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o CLC Chartered Surveyors, 2-3 Abernethy Square, Maritime Quarter, Swansea, SA1 1UH, United Kingdom.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for small charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Rental income is credited to the Statement of Financial Activities in the year in which it is due.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Grants are recognised in the SOFA when the general income recognition criteria are met.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Play Equipment	25%
----------------	-----

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

---

### 1 Accounting policies

(Continued)

#### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.10 Taxation

As a registered charity, the charity is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2023

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	20,824	-	20,824	15,138	-	15,138
Grants	-	15,690	15,690	-	1,970	1,970
	<u>20,824</u>	<u>15,690</u>	<u>36,514</u>	<u>15,138</u>	<u>1,970</u>	<u>17,108</u>
Donations and gifts	20,824	-	20,824	15,138	-	15,138
Gift Aid	20,824	-	20,824	15,138	-	15,138
	<u>20,824</u>	<u>-</u>	<u>20,824</u>	<u>15,138</u>	<u>-</u>	<u>15,138</u>

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 AUGUST 2023**

### **4 Charitable activities**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Rent charges	44,465	42,536
Other income	3,846	4,711
	<u>48,311</u>	<u>47,247</u>

### **5 Investments**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Interest receivable	<u>1,059</u>	<u>213</u>

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

### 6 Charitable activities

	2023 £	2022 £
Communal events	-	1,123
Ground rent	-	3
Landscape maintenance	23,411	16,066
Legal and professional fees	612	180
Management fee	8,100	8,633
Postage	1,127	-
Repairs and maintenance	-	4,047
Tree inspection and maintenance	-	4,300
Village hall administration	719	862
Village hall electricity	1,889	3,937
Village hall insurance	2,632	2,326
Village hall maintenance	12,047	3,763
Sundry expenses	45	42
Village hall water rates	96	177
	<hr/>	<hr/>
	50,678	45,459
Share of governance costs (see note 7)	3,880	2,680
	<hr/>	<hr/>
	54,558	48,139
	<hr/>	<hr/>
<b>Analysis by fund</b>		
Unrestricted funds	52,461	46,868
Restricted funds	2,097	1,271
	<hr/>	<hr/>
	54,558	48,139
	<hr/>	<hr/>



# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

### 7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Trustees insurance	-	-	-	160
Independent examination fees	-	3,880	3,880	2,520
	-	3,880	3,880	2,680
Analysed between Charitable activities	-	3,880	3,880	2,680

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year, 1 trustee was reimbursed expenses totalling £1,271 in relation to charitable expenditure incurred on behalf of the charity (2022: 5 trustees were reimbursed expenses totalling £2,549).

### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 10 Key management personnel

The key management personnel of the charity are the trustees who not remunerated during the current or previous year.

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

### 11 Tangible fixed assets

	Play Equipment £
<b>Cost</b>	
At 31 August 2022	10,500
Additions	14,976
	<hr/>
At 30 August 2023	25,476
	<hr/>
<b>Depreciation and impairment</b>	
At 31 August 2022	10,500
Depreciation charged in the year	708
	<hr/>
At 30 August 2023	11,208
	<hr/>
<b>Carrying amount</b>	
At 30 August 2023	14,268
	<hr/> <hr/>

### 12 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	33,246	53,032
Other debtors	32,362	29,990
Prepayments and accrued income	1,529	1,425
	<hr/>	<hr/>
	67,137	84,447
	<hr/> <hr/>	<hr/> <hr/>

### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	7,385	2,350
Other creditors	132	-
Accruals and deferred income	3,100	2,520
	<hr/>	<hr/>
	10,617	4,870
	<hr/> <hr/>	<hr/> <hr/>

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 AUGUST 2023

#### 14 Restricted funds

	Movement in funds		Balance at 31 August 2022	Movement in funds		Balance at 30 August 2023
	Incoming resources	Resources expended		Incoming resources	Resources expended	
	£	£	£	£	£	£
Swansea Council - Mynydd Y Gwair Wind Farm Community Fund	990	(541)	449	-	(449)	-
Swansea Council - Summer of Fun	980	(730)	250	-	(250)	-
Swansea Council - Voluntary Services for play facilities	-	-	-	15,000	(708)	14,292
Swansea Council Grant	-	-	-	690	(690)	-
	<u>1,970</u>	<u>(1,271)</u>	<u>699</u>	<u>15,690</u>	<u>(2,097)</u>	<u>14,292</u>

**Swansea Council - Mynydd Y Gwair Wind Farm Community Fund** - grant received towards new sporting equipment.

**Swansea Council - Summer of Fun** - grant received towards a summer fete.

**Swansea Council Voluntary Services grant**- funding received towards new playground facilities.

#### 15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 August 2023 are represented by:						
Tangible assets	-	14,268	14,268	-	-	-
Current assets/(liabilities)	155,933	24	155,957	138,200	699	138,899
	<u>155,933</u>	<u>14,292</u>	<u>170,225</u>	<u>138,200</u>	<u>699</u>	<u>138,899</u>

#### 16 Related party transactions

There were no related party transactions that require disclosure in the current or previous year.

