

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 2024**

# TIRCOED VILLAGE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

Trustees	Mr S Rees Mrs K Pittard	(Appointed 14 October 2024) (Appointed 14 October 2024)
Charity number	1048708	
Company number	03091199	
Registered office	2-3 Abernethy Square Maritime Quarter Swansea UK SA1 1UH	
Independent examiner	Mark Howells FCCA Charter Court Swansea Wales SA7 9FS	

---

# TIRCOED VILLAGE TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 17

---

# TIRCOED VILLAGE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 AUGUST 2024

---

The trustees present their annual report and financial statements for the year ended 30 August 2024.

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

- 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 the 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.
- 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.

### Public benefit

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

### Activities

#### 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 (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2024

---

### Achievements and performance

Grass cutting and maintenance has been completed as per schedule.

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.

The ground surface of the new play equipment had to be updated due to safety concerns.

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 during this accounting period were Eleanor Burn, Jane Davies, Paul Davies and Anne-Marie Morgan. All of whom resigned on 18 October 2024. New trustees appointed on 14 October 2024 are Simon Rees, Kirsty Pittard and Helen Llewellyn,

### Financial review

A prior period error was identified in the year. As a result of this adjustment total funds reduced by £70,066.

Total incoming resources for the year amounted to £50,528 (2023 - £58,787). Resources expended amount to £59,698 (2023 - £54,986). The net deficit for the year is £9,170 (2023 - surplus of £3,801).

The total net reserves at the balance sheet date are £90,989 (2023 - £100,159). Unrestricted funds total £80,448 (2023 - £85,868) and restricted funds total £10,541 (2023 - £14,291).

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 were 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.

### 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.

### Plans for future period

Projects for 2024/2025

- Actively pursue residents having not paid their rent charges to recoup the debts currently on account.
- Full refurbishment of the village hall.
- Instruct the required contractors to conduct an assessment of the village trees and paths and complete the works as recommended.

# TIRCOED VILLAGE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2024

---

### Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 9 August 1995 as Tircoed Village Trust Limited, company registration number 03091199 and on 21 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 16 August 1995, charity registration number 1048708.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms A M Morgan	(Retired 18 October 2024)
Mr R P Davies	(Retired 18 October 2024)
Mrs J E Davies	(Retired 18 October 2024)
Mrs Eleanor Burn	(Retired 18 October 2024)
Mr S Rees	(Appointed 14 October 2024)
Mrs K Pittard	(Appointed 14 October 2024)
Ms H Llewellyn	(Appointed 14 October 2024 and resigned 1 June 2025)

### Recruitment and appointment of trustees

The directors of the company are also charity trustees for 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.

All directors give their time voluntarily and do not receive an 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.

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

*Simon Rees*

Mr S Rees

Trustee

Date: 01 July 2025

# 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 2024.

#### **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. The accounts include a prior year adjustment of £70,066 to correct errors in the accounting for potential bad debts, income in advance, other debtors and fixed asset carrying value. This adjustment has been made in accordance with FRS 102 and the Charities SORP and has been reflected in the current year's accounts.

I confirm that no other matters have come to my attention in connection with the examination of the accounts, including this adjustment, 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.



**Mark Howells FCCA**

CJH  
Charter Court  
Swansea  
SA7 9FS  
Wales

Dated: 1/7/25

# TIRCOED VILLAGE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 AUGUST 2024**

		Unrestricted funds	Restricted funds	Total	Unrestricted funds as restated 2023	Restricted funds as restated 2023	Total as restated 2023
	Notes	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
<b>Income from:</b>							
Donations and legacies	3	-	4,550	4,550	-	15,690	15,690
Charitable activities	4	44,270	-	44,270	42,038	-	42,038
Investments	5	1,708	-	1,708	1,059	-	1,059
<b>Total income</b>		45,978	4,550	50,528	43,097	15,690	58,787
<b>Expenditure on:</b>							
Charitable activities	6	51,398	8,300	59,698	52,888	2,098	54,986
<b>Total expenditure</b>		51,398	8,300	59,698	52,888	2,098	54,986
<b>Net income/(expenditure) and movement in funds</b>		(5,420)	(3,750)	(9,170)	(9,791)	13,592	3,801
<b>Reconciliation of funds:</b>							
Fund balances at 31 August 2023							
As originally reported		155,933	14,292	170,225	138,200	699	138,899
Prior year adjustment		(70,065)	(1)	(70,066)	(42,541)	-	(42,541)
As restated		85,868	14,291	100,159	95,659	699	96,358
<b>Fund balances at 30 August 2024</b>		80,448	10,541	90,989	85,868	14,291	100,159



# TIRCOED VILLAGE TRUST

## BALANCE SHEET

AS AT 30 AUGUST 2024

		2024		2023 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		17,442		17,121
<b>Current assets</b>					
Debtors	13	29,974		20,202	
Cash at bank and in hand		80,239		99,437	
		110,213		119,639	
<b>Creditors: amounts falling due within one year</b>	14	(36,666)		(36,601)	
<b>Net current assets</b>			73,547		83,038
<b>Total assets less current liabilities</b>			90,989		100,159
<b>The funds of the charity</b>					
Restricted income funds	16		10,541		14,291
Unrestricted funds	17		80,448		85,868
			90,989		100,159

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 2024.

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 .....

*Simon Rees*

Mr S Rees  
Trustee

Company registration number 03091199 (England and Wales)

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 AUGUST 2024

---

### 1 Accounting policies

#### Charity information

Tircoed Village Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 2-3 Abernethy Square, Maritime Quarter, Swansea, SA1 1UH, UK.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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 Prior period error

The accounts to 30 August 2023 have been restated to correct a number of errors identified during the examination of the account to 30 August 2024. These errors are summarised as follows:

- Trade debtors have been overstated due to no provision being included for potential bad debts.
- Rent service charges invoiced during the year include an element of income in advance. This income in advance is now included in deferred income.
- Play equipment included in fixed assets at cost less VAT. VAT is irrecoverable so the asset cost has been adjusted for this. The resulting increase in depreciation has also been accounted for.
- Several accruals totalling £2,252 were omitted.
- Other debtors were overstated by £22,164.

Please see note 20 for the detailed impact these corrections have had on the accounts.

To summarise, the revised surplus for 2023 is £3,801 from £31,826. Total funds have decreased to £100,159 from £170,225 (Restricted Funds £14,291, Unrestricted Funds £85,868).

#### 1.3 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.

#### 1.4 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.5 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.

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2024

---

### 1 Accounting policies

(Continued)

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 recognised when the 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.

#### 1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 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.

#### 1.7 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% on cost
----------------	-------------

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.

#### 1.8 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).

#### 1.9 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.

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2024

---

### 1 Accounting policies

(Continued)

#### 1.10 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.

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

Financial assets are recognised 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.

#### 1.11 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.

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2024

### 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.

### 3 Income from donations and legacies

	<b>Restricted funds 2024 £</b>	<b>Restricted funds as restated 2023 £</b>
Grants	4,550	15,690
<b>Donations and gifts</b>	-	-
<b>Grants</b>		
Swansea Council	1,050	15,690
Pontlliw and Tircoed Community Council	3,500	-
	4,550	15,690

### 4 Income from charitable activities

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds as restated 2023 £</b>
<b>Charitable activities</b>		
Rent charges	42,156	44,465
Movement in bad debt provision	(2,636)	(6,273)
Other income	4,750	3,846
	44,270	42,038

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2024

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds as restated 2023 £
Interest receivable	1,708	1,059

### 6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities as restated 2023 £
<b>Direct costs</b>		
Depreciation and impairment	4,533	849
Communal events	3,892	482
Ground rent	3	-
Landscaping and tree maintenance	28,585	20,033
Management fee	8,100	8,100
Postage and stationery	934	1,127
Village hall admin costs	920	822
Village hall electricity	3,489	1,889
Village hall insurance	2,902	2,632
Village hall maintenance	2,065	12,459
Village hall water rates	321	96
Book-keeping discrepancies	(78)	1,340
	55,666	49,829
<b>Share of support and governance costs (see note 7)</b>		
Governance	4,032	5,157
	59,698	54,986
<b>Analysis by fund</b>		
Unrestricted funds	51,398	52,888
Restricted funds	8,300	2,098
	59,698	54,986

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2024

### 7 Support costs allocated to activities

	2024 £	2023 as restated £
Governance costs	4,032	5,157
<b>Analysed between:</b>		
Charitable activities	4,032	5,157
<b>Governance costs comprise:</b>		
	2024 £	2023 £
Independent Examination fees	3,300	4,500
Legal and professional	688	612
Bank charges	44	45
	4,032	5,157

### 8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,300	4,500
Depreciation of owned tangible fixed assets	4,533	849

### 9 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

During the year, 3 trustees were reimbursed £4,507 in relation to charitable expenditure incurred personally. (2023 - 1 trustee was reimbursed expenses totalling £1,271).

### 10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

### 11 Key management personnel

The key management personnel of the charity are the trustees.

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2024

### 12 Tangible fixed assets

	Play Equipment £
<b>Cost</b>	
At 31 August 2023	28,471
Additions	4,853
	<hr/>
At 30 August 2024	33,324
	<hr/>
<b>Depreciation and impairment</b>	
At 31 August 2023	11,349
Depreciation charged in the year	4,533
	<hr/>
At 30 August 2024	15,882
	<hr/>
<b>Carrying amount</b>	
At 30 August 2024	17,442
	<hr/>
At 30 August 2023	17,121
	<hr/>

### 13 Debtors

	2024 £	2023 as restated £
<b>Amounts falling due within one year:</b>		
Trade debtors	20,143	8,475
Other debtors	8,092	10,198
Prepayments and accrued income	1,739	1,529
	<hr/>	<hr/>
	29,974	20,202
	<hr/>	<hr/>

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

	Notes	2024 £	2023 as restated £
Deferred income	15	23,732	23,732
Trade creditors		5,100	7,385
Other creditors		176	132
Accruals		7,658	5,352
		<hr/>	<hr/>
		36,666	36,601
		<hr/>	<hr/>



# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2024

### 15 Deferred income

	2024 £	2023 as restated £
Arising from rent service charges in advance	23,732	23,732

Deferred income is included in the financial statements as follows:

	2024 £	2023 as restated £
Deferred income is included within:		
Current liabilities	23,732	23,732
Movements in the year:		
Deferred income at 31 August 2023	23,732	23,732
Released from previous periods	(42,255)	(42,255)
Resources deferred in the year	42,255	42,255
Deferred income at 30 August 2024	23,732	23,732

### 16 Restricted funds

	At 31 August 2023 £	Incoming resources £	Resources expended £	Prior year adjustment £	At 30 August 2024 £
Swansea Council - Voluntary Services for Play Facilities	14,292	-	(3,750)	(1)	10,541
Pontlliw and Tircoed Community Council	-	3,500	(3,500)	-	-
Swansea Council - COAST	-	1,050	(1,050)	-	-
	14,292	4,550	(8,300)	-	10,541

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2024

### 16 Restricted funds

(Continued)

Previous year:	At 31 August 2022 £	Incoming resources £	Resources expended £	Prior year adjustment £	At 30 August 2023 £
Swansea Council - Mynydd Y Gwair Wind Farm Community Farm	449	-	(449)	-	-
Swansea Council - Summer of Fun	250	-	(250)	-	-
Swansea Council - Voluntary Services for Play Facilities	-	15,000	(708)	-	14,292
Swansea Council Grant	-	690	(690)	-	-
	<u>699</u>	<u>15,690</u>	<u>2,098</u>	<u>-</u>	<u>14,292</u>

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

**Pontlliw and Tircoed Community Council** - grant funding received towards new playground facilities.

**Swansea Council COAST** - grant funding received towards the 2024 fête.

### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 31 August 2023 as restated £	Incoming resources £	Resources expended £	Prior year adjustment £	At 30 August 2024 £
General funds	<u>95,659</u>	<u>45,978</u>	<u>(51,398)</u>	<u>(9,791)</u>	<u>80,448</u>
Previous year:	At 31 August 2022 £	Incoming resources £	Resources expended £	Prior year adjustment £	At 30 August 2023 as restated £
General funds	<u>138,200</u>	<u>43,097</u>	<u>(52,888)</u>	<u>(32,750)</u>	<u>95,659</u>

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2024

### 18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 30 August 2024:</b>			
Tangible assets	6,901	10,541	17,442
Current assets/(liabilities)	73,547	-	73,547
	<u>80,448</u>	<u>10,541</u>	<u>90,989</u>
	Unrestricted funds 2023 as restated £	Restricted funds 2023 as restated £	Total 2023 as restated £
<b>At 30 August 2023:</b>			
Tangible assets	2,854	14,267	17,121
Current assets/(liabilities)	83,014	24	83,038
	<u>85,868</u>	<u>14,291</u>	<u>100,159</u>

### 19 Related party transactions

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

### 20 Prior period adjustment

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2024

### 20 Prior period adjustment

(Continued)

#### Changes to the balance sheet

	At 30 August 2023		
	As previously reported	Adjustment	As restated
	£	£	£
<b>Fixed assets</b>			
Tangible assets	14,268	2,853	17,121
<b>Current assets</b>			
Debtors due within one year	67,137	(46,935)	20,202
<b>Creditors due within one year</b>			
Other creditors	(10,617)	(2,252)	(12,869)
Deferred income	-	(23,732)	(23,732)
	<u>170,225</u>	<u>(70,066)</u>	<u>100,159</u>
Net assets	<u>170,225</u>	<u>(70,066)</u>	<u>100,159</u>
Capital funds			
Income funds			
Restricted funds	14,292	(1)	14,291
Unrestricted funds	155,933	(70,065)	85,868
	<u>170,225</u>	<u>(70,066)</u>	<u>100,159</u>
<b>Total equity</b>	<u>170,225</u>	<u>(70,066)</u>	<u>100,159</u>

#### Changes to the profit and loss account

	Period ended 30 August 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Donations and legacies	36,514	(20,824)	15,690
Charitable activities	48,311	(6,273)	42,038
	<u>54,558</u>	<u>428</u>	<u>54,986</u>
Charitable activities	<u>54,558</u>	<u>428</u>	<u>54,986</u>
Net movement in funds	<u>31,326</u>	<u>(27,525)</u>	<u>3,801</u>