

Company registration number 03091199 (England and Wales)

Charity registration number 1048708 (England and Wales)

TIRCOED VILLAGE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2025

TIRCOED VILLAGE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Rees	(Appointed 14 October 2024)
	Mrs K Pittard	(Appointed 14 October 2024)
	Mr Simone Cuomo	(Appointed 5 December 2025)
Charity number	1048708	
Company number	03091199	
Registered office	2-3 Abernethy Square Maritime Quarter Swansea UK SA1 1UH	
Independent examiner	Mark Howells FCCA Ty Caer Wyr, Charter Court Phoenix Way Enterprise Park Swansea Wales SA7 9FS	

TIRCOED VILLAGE TRUST

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TIRCOED VILLAGE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 AUGUST 2025

The trustees present their annual report and financial statements for the year ended 30 August 2025.

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 2025

Achievements and performance

Grass cutting and general grounds maintenance were carried out in accordance with the agreed schedule throughout the year.

Trustees have remained proactive in promoting a wide range of activities within the village hall to maximise its use for the benefit of the local community. As a result, a diverse programme of regular activities is now available. During the year, the hall underwent a full internal strip-out and redecoration to address its previously outdated condition and to ensure it remains a welcoming and functional space.

Trees identified as being in a dangerous condition have either been removed or earmarked for removal. CLC has continued to oversee arboriculture management, producing a comprehensive annual report. In addition, routine tree maintenance is carried out on an ongoing, informal basis.

A new events committee was established during the year, operating under the oversight of the trustees. The committee successfully delivered three well-attended community events: the Summer Fete, the Halloween Hunt and Christmas Fayre, all of which received positive feedback. These events also provided valuable opportunities to support local food bank charities.

Trustee updates

The trustees serving during the accounting period and remaining in post at the balance sheet date were Simon Rees and Kirsty Pittard. Helen Llewellyn resigned as a trustee on 1 June 2025. Elizabeth Newbury Davies was appointed on 30 June 2025. Following the year end, Simone Cuomo was appointed as a trustee on 5 December 2025.

Financial review

A prior period error was identified in the year. As a result of this adjustment total funds increased by £49,200.

Total incoming resources for the year amounted to £71,390 (2024 - £50,528). Resources expended amount to £137,515 (2024 - £60,898). The net deficit for the year is £66,125 (2024 - £10,370).

The total net reserves at the balance sheet date are £74,064 (2024 - £140,189). Unrestricted funds total £67,273 (2024 - £129,648) and restricted funds total £6,791 (2024 - £10,541).

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 2025/2026

- Actively pursue residents having not paid their rent charges to recoup the debts currently on account.
- Continue to assess risk averse trees and paths and fell/improve where required.
- See alternative funding options to keep funds in a surplus position as costs increase.

TIRCOED VILLAGE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2025

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:

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)
Ms A M Morgan	(Resigned 18 October 2024)
Mr R P Davies	(Resigned 18 October 2024)
Mrs J E Davies	(Resigned 18 October 2024)
Mrs Eleanor Burn	(Resigned 18 October 2024)
Ms E Newbury Davies	(Appointed 30 June 2025 and resigned 16 May 2026)
Mr Simone Cuomo	(Appointed 5 December 2025)

Recruitment and appointment of trustees

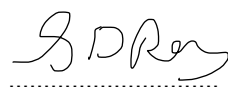
The directors of the company are also charity trustees for purposes of charity law and are known under the company's articles as members of the board. Under the requirement of the Memorandum and Articles of Association the minimum number of directors is three, there being no maximum number specified. 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 a 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.



Mr S Rees
Trustee

Date:

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 2025.

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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. The accounts include a prior year adjustment of £49,200 to correct an error for the omission of the Village Hall that was gifted to the Trust on 15 October 2015. 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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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

Ty Caer Wyr, Charter Court
Phoenix Way
Enterprise Park
Swansea
SA7 9FS
Wales
Date:

TIRCOED VILLAGE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 AUGUST 2025

		Unrestricted funds	Restricted funds	Total	Unrestricted funds as restated	Restricted funds as restated	Total as restated
	Notes	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Income from:							
Donations and legacies	3	100	10,475	10,575	-	4,550	4,550
Charitable activities	4	59,860	-	59,860	44,270	-	44,270
Investments	5	955	-	955	1,708	-	1,708
Total income		60,915	10,475	71,390	45,978	4,550	50,528
Expenditure on:							
Charitable activities	6	123,290	14,225	137,515	52,598	8,300	60,898
Total expenditure		123,290	14,225	137,515	52,598	8,300	60,898
Net expenditure and movement in funds		(62,375)	(3,750)	(66,125)	(6,620)	(3,750)	(10,370)
Reconciliation of funds:							
Fund balances at 31 August 2024							
As originally reported		80,448	10,541	90,989	155,933	14,292	170,225
Prior year adjustment		49,200	-	49,200	(19,665)	(1)	(19,666)
As restated		129,648	10,541	140,189	136,268	14,291	150,559
Fund balances at 30 August 2025		67,273	6,791	74,064	129,648	10,541	140,189

TIRCOED VILLAGE TRUST

BALANCE SHEET

AS AT 30 AUGUST 2025

		2025		2024 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		59,736		66,642
Current assets					
Debtors	14	18,748		29,974	
Cash at bank and in hand		34,894		80,239	
		53,642		110,213	
Creditors: amounts falling due within one year	15	(39,314)		(36,666)	
Net current assets			14,328		73,547
Total assets less current liabilities			74,064		140,189
The funds of the charity					
Restricted income funds	17	6,791		10,541	
Unrestricted funds	18	67,273		129,648	
		74,064		140,189	

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 2025.

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



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 2025

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 2024 have been restated to correct an error identified during the examination of the accounts to 30 August 2025.

The charity was gifted the Village Hall on 15 October 2015. No asset was recorded in those or subsequent years accounts and as no documentation existed on its value we obtained an external informal valuation from Dawsons Chartered Surveyors of £60,000.

The effect on the accounts to 30 August 2024 are as follows. The original deficit of £9,170 has increased to £10,370. Total funds have increased to £140,189 split between Restricted Funds of £10,541 and Unrestricted Funds of £129,648.

1.3 Going concern

The deficit for the year primarily reflects significant one-off expenditure on refurbishment of the Village Hall. The trustees have reviewed cash flow forecasts, expected rent charge income and anticipated expenditure and are satisfied that the charity has sufficient resources to continue operating for the foreseeable future.

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.

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.

TIRCOED VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2025

1 Accounting policies

(Continued)

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:

Leasehold land and buildings	2% on cost
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 2025

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 2025

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

	Unrestricted funds	Restricted funds	Total	Unrestricted funds as restated	Restricted funds as restated	Total
	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Donations and gifts	100	-	100	-	-	-
Grants	-	10,475	10,475	-	4,550	4,550
	<u>100</u>	<u>10,475</u>	<u>10,575</u>	<u>-</u>	<u>4,550</u>	<u>4,550</u>
Donations and gifts						
Other	100	-	100	-	-	-
	<u>100</u>	<u>-</u>	<u>100</u>	<u>-</u>	<u>-</u>	<u>-</u>
Grants						
Swansea Council	-	975	975	-	1,050	1,050
Pontlliw and Tircoed Community Council	-	-	-	-	3,500	3,500
WCRN Cymru	-	9,500	9,500	-	-	-
	<u>-</u>	<u>10,475</u>	<u>10,475</u>	<u>-</u>	<u>4,550</u>	<u>4,550</u>

TIRCOED VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds as restated 2024 £
Charitable activities		
Rent charges	48,228	42,156
Movement in bad debt provision	9,581	(2,636)
Other income	2,051	4,750
	<u>59,860</u>	<u>44,270</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds as restated 2024 £
Interest receivable	<u>955</u>	<u>1,708</u>

TIRCOED VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2025

6 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities as restated 2024 £
Direct costs		
Depreciation and impairment	6,906	5,733
Communal events	5,239	3,892
Ground rent	3	3
Landscaping and tree maintenance	39,070	22,520
Management fee	8,100	8,100
Postage and stationery	2,702	934
Other repairs and maintenance	11,993	6,065
Village hall admin costs	1,161	920
Village hall electricity	9,066	3,489
Village hall insurance	3,229	2,902
Village hall maintenance and repairs	31,471	2,065
Village hall water rates	317	321
Book-keeping discrepancies	-	(78)
	<u>119,257</u>	<u>56,866</u>
Grant funding of activities (see note 7)	9,500	-
Share of support and governance costs (see note 8)		
Governance	8,758	4,032
	<u>137,515</u>	<u>60,898</u>
Analysis by fund		
Unrestricted funds	123,290	52,598
Restricted funds	14,225	8,300
	<u>137,515</u>	<u>60,898</u>

7 Grants payable

	Charitable activities 2025 £
Grants to institutions:	
SA Radio	9,500
Grants to individuals	9,500
	<u>19,000</u>

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TIRCOED VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2025

8 Support costs allocated to activities

	2025	2024
	£	as restated £
Governance costs	8,758	4,032
	<u> </u>	<u> </u>
Analysed between:		
Charitable activities	8,758	4,032
	<u> </u>	<u> </u>
	2025	2024
	£	£
Governance costs comprise:		
Independent Examination fees	7,770	3,300
Legal and professional	930	688
Bank charges	58	44
	<u> </u>	<u> </u>
	8,758	4,032
	<u> </u>	<u> </u>

9 Net movement in funds

	2025	2024
	£	as restated £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	2,975	2,975
- work carried out in respect of prior years	4,795	325
Depreciation of owned tangible fixed assets	6,906	5,733
	<u> </u>	<u> </u>

10 Trustees

There were no trustees' remuneration or other benefits for the year ended 30 August 2025 nor for the year ended 30 August 2024.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

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

12 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 2025

13 Tangible fixed assets

	Leasehold land and buildings £	Play Equipment £	Total £
Cost			
At 31 August 2024	60,000	33,324	93,324
At 30 August 2025	60,000	33,324	93,324
Depreciation and impairment			
At 31 August 2024	10,800	15,882	26,682
Depreciation charged in the year	1,200	5,706	6,906
At 30 August 2025	12,000	21,588	33,588
Carrying amount			
At 30 August 2025	48,000	11,736	59,736
At 30 August 2024	49,200	17,442	66,642

The leasehold property consists of the Village Hall that was gifted to the charity on 15 October 2015. The valuation of the Hall used in the accounts was obtained by an informal valuation estimate from Dawsons Chartered Surveyors.

14 Debtors

	2025 £	2024 as restated £
Amounts falling due within one year:		
Trade debtors	13,266	20,143
Other debtors	3,523	8,092
Prepayments and accrued income	1,959	1,739
	18,748	29,974

15 Creditors: amounts falling due within one year

	Notes	2025 £	2024 as restated £
Deferred income	16	32,080	23,732
Trade creditors		1,542	5,100
Other creditors		-	176
Accruals		5,692	7,658
		39,314	36,666

TIRCOED VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2025

16 Deferred income

	2025 £	2024 as restated £
Arising from rent service charges in advance	32,080	23,732

Deferred income is included in the financial statements as follows:

	2025 £	2024 as restated £
Deferred income is included within:		
Current liabilities	32,080	23,732
Movements in the year:		
Deferred income at 31 August 2024	23,732	23,732
Released from previous periods	(48,770)	(42,255)
Resources deferred in the year	57,118	42,255
Deferred income at 30 August 2025	32,080	23,732

17 Restricted funds

	At 31 August 2024 £	Incoming resources £	Resources expended £	Prior year adjustment £	At 30 August 2025 £
Swansea Council - Voluntary Services for Play Facilities	10,541	-	(3,750)	-	6,791
Swansea Council - COAST	-	975	(975)	-	-
WCRN Cymru	-	9,500	(9,500)	-	-
	10,541	10,475	(14,225)	-	6,791

Previous year:	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	(1)	10,541

TIRCOED VILLAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2025

17 Restricted funds

(Continued)

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

Swansea Council COAST - Winter Wellbeing grant funding received towards the 2024 Christmas event.

18 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 2024 as restated £	Incoming resources £	Resources expended £	Prior year adjustment £	At 30 August 2025 £
General funds	129,648	60,915	(123,290)	-	67,273
Previous year:	At 31 August 2023 £	Incoming resources £	Resources expended £	Prior year adjustment £	At 30 August 2024 as restated £
General funds	155,933	45,978	(52,598)	(19,665)	129,648

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 30 August 2025:			
Tangible assets	52,945	6,791	59,736
Current assets/(liabilities)	14,328	-	14,328
	67,273	6,791	74,064
	Unrestricted funds 2024 as restated £	Restricted funds 2024 as restated £	Total 2024 as restated £
At 30 August 2024:			
Tangible assets	56,101	10,541	66,642
Current assets/(liabilities)	73,547	-	73,547
	129,648	10,541	140,189

TIRCOED VILLAGE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 AUGUST 2025

20 Related party transactions

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