

**The Ty Glyn Davis Trust Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2024**

**PJE ACCOUNTANTS & ADVISORS**

Chartered accountants  
23 College Street  
Lampeter  
SA48 7DY

# **The Ty Glyn Davis Trust Limited**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2024**

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# **The Ty Glyn Davis Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

#### **Objectives and activities**

##### **Objectives**

The charitable objects of the charity are, for the public benefit:

- 1) The relief of those who are in need by any reason of youth, age, ill-health, disability, financial or other disadvantage by the provision and maintenance of residential holiday centres, facilities and/or projects for the use, enjoyment and benefit of such people who are in need ( in particular children and young people) and such persons as may be necessary to look after their needs.
- 2) To organise and provide or assist in the organisation and provision of facilities or projects for recreation in the interests of social welfare with the object of improving the condition of life for boys and girls both disabled and able-bodied who are under the age of 25 years (or such higher educational age as the trustees may from time to time decide) and any person who has been injured in work or through activity and any person who needs respite care and who by reason of their youth or social and economic circumstances have need of such facilities or projects.
- 3) The provision of facilities, for members of the public at large in the interests of social welfare, for recreation or other leisure time occupation.

##### **Policy to achieve objectives**

The objectives are being achieved by the provision of purpose built accomodation and facilities at Ty Glyn for use by disabled individuals and groups.

##### **Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

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

Our main activities and who we try to help are described below. All our charitable activities focus on the activities outlined in the 'Objectives' paragraph above and are undertaken to further our charitable purposes for the public benefit.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

# **The Ty Glyn Davis Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

#### **Financial review**

##### **Risk management**

In line with the requirements set by the Charity Commission, the trustees have compiled a register of potential risks. It is now felt that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate these risks. The risk register is reviewed on an annual basis.

##### **Reserves**

The trustees have determined that they will retain as reserves a sum which is not less than £150,000.

##### **Review of the Year**

Holiday Centre fees of £22.0k for the year to 31 March 2024 was a decrease of -18% from last year £26.9k.

Loss for the year of (£30.9k), was improvement on last year (£60k), mostly due to less garden work carried out.

Renewable Heat Incentive (RHI) received was £1.4k, last year £1.1k.

Expenses for the year were £61.8k, (last year £95.8k) and included £6k re-surfacing and edging, repairing path and new seat; grass cutting £1.8k.

Value of investments at 31/3/24 was £396.6k. There were drawdowns from investments of £30k for general expenses. Increase in value of investments from previous year was an excellent £57k.

The trustees wish to express their gratitude to Kelly Melnicenko, Centre Manager, and Victoria Thomas, Gardener, for their considerable achievements during the year.

#### **Trustees' responsibilities in relation to the financial statements**

The trustees (who are also directors of The Ty Glyn Davis Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the year. In preparing these financial statements, the trustees are required to: - select suitable accounting policies and then apply them consistently; - observe the methods and principles in the Charities SORP; - make judgments and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

# **The Ty Glyn Davis Trust Limited**

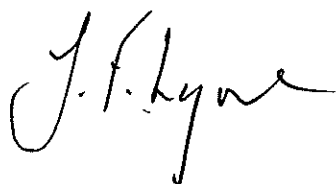
**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

The trustees' annual report and the strategic report were approved on 26 September 2024 and signed on behalf of the board of trustees by:

Jacqui Lyne  
Trustee

A handwritten signature in black ink, appearing to read 'J. F. Lyne', written in a cursive style.

# The Ty Glyn Davis Trust Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of The Ty Glyn Davis Trust Limited

**Year ended 31 March 2024**

I report to the trustees on my examination of the financial statements of The Ty Glyn Davis Trust Limited ('the charity') for the year ended 31 March 2024.

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

As the trustees of the company (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 accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the 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 accounts to be reached.

Robert Gray F.C.A.  
Independent Examiner

23 College Street  
Lampeter  
SA48 7DY

26 September 2024



**The Ty Glyn Davis Trust Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 March 2024**

			2024		2023
	Note	Unrestricted funds £	Endowment funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	23,285	—	23,285	28,760
Investment income	6	6,175	—	6,175	5,908
Other income	7	1,417	—	1,417	1,079
<b>Total income</b>		<u>30,877</u>	<u>—</u>	<u>30,877</u>	<u>35,747</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	61,824	—	61,824	95,827
<b>Total expenditure</b>		<u>61,824</u>	<u>—</u>	<u>61,824</u>	<u>95,827</u>
Net gains/(losses) on investments	10	57,132	—	57,132	(30,320)
<b>Net income/(expenditure) and net movement in funds</b>		<u>26,185</u>	<u>—</u>	<u>26,185</u>	<u>(90,400)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		477,000	104,844	581,844	672,244
<b>Total funds carried forward</b>		<u>503,185</u>	<u>104,844</u>	<u>608,029</u>	<u>581,844</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 10 to 18 form part of these financial statements.



# The Ty Glyn Davis Trust Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2024

	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Tangible fixed assets	15		206,631	211,556
Investments	16		396,604	369,472
			<u>603,235</u>	<u>581,028</u>
<b>Current assets</b>				
Debtors	17	3,132		3,051
Cash at bank and in hand		6,614		9,497
		<u>9,746</u>		<u>12,548</u>
<b>Creditors: amounts falling due within one year</b>				
Trade creditors		1,623		4,301
Accruals and deferred income		3,329		7,431
		<u>4,952</u>		<u>11,732</u>
<b>Net current assets</b>			<u>4,794</u>	<u>816</u>
<b>Total assets less current liabilities</b>			<u>608,029</u>	<u>581,844</u>
<b>Net assets</b>			<u>608,029</u>	<u>581,844</u>
<b>Funds of the charity</b>				
Endowment funds			104,844	104,844
Unrestricted funds			503,185	477,000
<b>Total charity funds</b>	19		<u>608,029</u>	<u>581,844</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position  
continues on the following page.

The notes on pages 10 to 18 form part of these financial statements.

# **The Ty Glyn Davis Trust Limited**

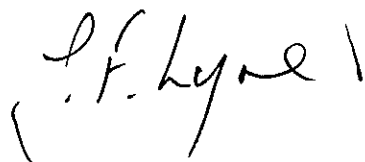
**Company Limited by Guarantee**

## **Statement of Financial Position** *(continued)*

**31 March 2024**

These financial statements were approved by the board of trustees and authorised for issue on 26 September 2024, and are signed on behalf of the board by:

Jacqui Lyne  
Trustee

A handwritten signature in black ink, appearing to read 'J. F. Lyne', with a large, stylized flourish at the end.

The notes on pages 10 to 18 form part of these financial statements.

# The Ty Glyn Davis Trust Limited

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	26,185	(90,400)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	4,925	4,925
Net (gains)/losses on investments	(57,132)	30,320
Other interest receivable and similar income	(6,175)	(5,908)
Accrued income	(297)	(492)
<i>Changes in:</i>		
Trade and other debtors	(81)	(107)
Trade and other creditors	(6,483)	3,780
Cash generated from operations	(39,058)	(57,882)
Interest received	6,175	5,908
Net cash used in operating activities	(32,883)	(51,974)
<b>Cash flows from investing activities</b>		
Proceeds from sale of other investments	30,000	55,000
Net cash from investing activities	30,000	55,000
<b>Net (decrease)/increase in cash and cash equivalents</b>	(2,883)	3,026
<b>Cash and cash equivalents at beginning of year</b>	<b>9,497</b>	<b>6,471</b>
<b>Cash and cash equivalents at end of year</b>	<b>6,614</b>	<b>9,497</b>

The notes on pages 10 to 18 form part of these financial statements.

# **The Ty Glyn Davis Trust Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2024**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Retreat, Graig Place, Aberdare, CF44 7RE.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **The Ty Glyn Davis Trust Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2024**

#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.



# **The Ty Glyn Davis Trust Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2024**

#### **3. Accounting policies** *(continued)*

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# The Ty Glyn Davis Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The Ty Glyn Davis Trust Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Unrestricted donations	1,200	<b>1,200</b>	1,814	1,814
Accommodation	22,085	<b>22,085</b>	26,946	26,946
	<u>23,285</u>	<u><b>23,285</b></u>	<u>28,760</u>	<u>28,760</u>

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other investment income	<u>6,175</u>	<u><b>6,175</b></u>	<u>5,908</u>	<u>5,908</u>

#### 7. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Renewable Heat Initiative	<u>1,417</u>	<u><b>1,417</b></u>	<u>1,079</u>	<u>1,079</u>



# The Ty Glyn Davis Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2024
Charitable activity	61,824	—	61,824
			£
			2023
Charitable activity	79,940	15,887	95,827
			£

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds	Total fund
	£	2024	2023
Charity activity	61,824	61,824	95,827
		£	£

#### 10. Net gains/(losses) on investments

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	2024	£	2023
Gains/(losses) on investment assets	57,132	57,132	(30,320)	(30,320)
		£		£

#### 11. Net income/(expenditure)

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	4,925	4,925
	£	£

#### 12. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	384	384
	£	£

#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	29,713	30,497
	£	£

# The Ty Glyn Davis Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 13. Staff costs *(continued)*

The average head count of employees during the year was 2 (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	2	2

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 14. Trustee remuneration and expenses

None of the trustees have been paid any remuneration by the charity, or received any other benefits from an employment with the charity or any related entity.

No trustee expenses have been incurred or paid during the year.

#### 15. Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 April 2023 and 31 March 2024	306,787
<b>Depreciation</b>	
At 1 April 2023	95,231
Charge for the year	4,925
<b>At 31 March 2024</b>	<b>100,156</b>
<b>Carrying amount</b>	
At 31 March 2024	206,631
At 31 March 2023	211,556

At Cost or Revaluation: Land £45,000 (2023:£45,000), Buildings £261,787 (2023:£261,787). At Net book value: Land £45,000 (2022:£45,000), Buildings £166,556 (2022:£171,481).

The Land is not depreciated, whereas the Buildings are depreciated at 2% on a straight line basis.

The land on which the centre stands was transferred to Ty Glyn Davis Trust Limited as a gift in 1998. The building and equipment was transferred to Ty Glyn Davis Trust Limited in October 1996. The trustees elected to revalue at their discretion and using their best judgement.

# The Ty Glyn Davis Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 16. Investments

	Other investments £
<b>Cost or valuation</b>	
At 1 April 2023	369,472
Additions	—
Disposals	(30,000)
Other movements	57,132
<b>At 31 March 2024</b>	<b>396,604</b>
<b>Impairment</b>	
At 1 April 2023 and 31 March 2024	—
<b>Carrying amount</b>	
<b>At 31 March 2024</b>	<b>396,604</b>
At 31 March 2023	369,472

All investments shown above are held at valuation.

#### 17. Debtors

	2024 £	2023 £
Prepayments and accrued income	3,132	3,051

#### 18. Deferred income

	2024 £	2023 £
Amount deferred in year	2,945	6,750

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Gains and losses £	At 31 March 2024 £
Unrestricted Funds	477,000	30,877	(61,824)	57,132	503,185

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
Unrestricted Funds	551,513	35,747	(79,940)	(30,320)	477,000

# The Ty Glyn Davis Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 19. Analysis of charitable funds *(continued)*

##### Endowment funds

	At 1 April 2023 £	Income £	Expenditure £	Gains and losses £	At 31 March 2024 £
Endowment Fund	104,844	—	—	—	104,844

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
Endowment Fund	104,844	—	—	—	104,844

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	101,787	104,844	206,631
Investments	396,604	—	396,604
Current assets	9,746	—	9,746
Creditors less than 1 year	(4,952)	—	(4,952)
<b>Net assets</b>	<b>503,185</b>	<b>104,844</b>	<b>608,029</b>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Tangible fixed assets	106,712	104,844	211,556
Investments	369,472	—	369,472
Current assets	12,548	—	12,548
Creditors less than 1 year	(11,732)	—	(11,732)
<b>Net assets</b>	<b>477,000</b>	<b>104,844</b>	<b>581,844</b>

#### 21. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	9,497	(2,883)	6,614

**The Ty Glyn Davis Trust Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 March 2024**

The following pages do not form part of the financial statements.

**The Ty Glyn Davis Trust Limited**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 31 March 2024**

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Unrestricted donations	1,200	1,814
Accommodation	22,085	26,946
	<u>23,285</u>	<u>28,760</u>
<b>Investment income</b>		
Other investment income	6,175	5,908
<b>Other income</b>		
Renewable Heat Initiative	1,417	1,079
	<u>30,877</u>	<u>35,747</u>
<b>Total income</b>		
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Wages and salaries	29,713	30,497
Light and heat	3,214	5,468
Repairs and maintenance	1,773	4,169
Insurance	3,678	3,554
Other establishment	14,008	42,651
Accountancy	2,837	2,837
Motor/travel costs	311	362
Bank charges	87	84
Telephone	1,090	1,030
Other office costs	188	250
Depreciation	4,925	4,925
	<u>61,824</u>	<u>95,827</u>
<b>Total expenditure</b>	<u>61,824</u>	<u>95,827</u>
<b>Net gains/(losses) on investments</b>		
Gains/(losses) on other investment assets	57,132	(30,320)
<b>Net income/(expenditure)</b>	<u>26,185</u>	<u>(90,400)</u>

# The Ty Glyn Davis Trust Limited

Company Limited by Guarantee

## Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
<b>Expenditure on charitable activities</b>		
<i>Activities undertaken directly</i>		
Direct charitable activity - wages/salaries	29,713	30,497
light & heat	3,214	5,468
repairs & maintenance	1,773	4,169
insurance	3,678	3,554
property maintenance	14,008	42,651
accountancy	2,837	2,837
motor/travel costs	311	362
bank charges	87	84
telephone	1,090	1,030
postage, stationery and advertising	188	250
depreciation	4,925	4,925
	<b>61,824</b>	<b>95,827</b>
<b>Expenditure on charitable activities</b>	<b>61,824</b>	<b>95,827</b>