

REGISTERED COMPANY NUMBER: 04681702 (England and Wales)  
REGISTERED CHARITY NUMBER: 1106646

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**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31st March 2023**  
**for**  
**Llanelly House Trust Ltd**

Ashmole & Co  
Chartered Certified Accountants  
Castle House  
High Street  
Ammanford  
Carmarthenshire  
SA18 2NB

**Llanelly House Trust Ltd**

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**for the Year Ended 31st March 2023**

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## **Llanelly House Trust Ltd**

### **Report of the Trustees** **for the Year Ended 31st March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charity's objectives are for the benefit of the people of Carmarthenshire and the public at large and are to preserve, restore and regenerate, the historical, architectural, archaeological and environmental interests.

To advance the education of the public in history, arts, culture and heritage in Carmarthenshire.

In pursuance of its objectives the Charity may promote such charities or charitable purposes as the Charity decide by unanimous resolution of its members from time to time.

The Trust is now focusing primarily on preserving the heritage of Llanelly House, and has no funding opportunities for future projects.

##### **Public benefit**

The trustees confirm that they have complied with their duty in section 17(5) of the 2011 Charities Act with regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning of future activities.

The Charity has demonstrated its aims are for public benefit through the provision of activities and events which have enabled all to enjoy and experience, including activities such as the Community Engagement work that continues through the efforts of the Llanelly House team.

The Trustees would like to thank the House team for their sterling efforts, commitment, energy, and enthusiasm during the year. The diverse range of events and functions organised by the staff are helping to make the House a unique venue as well as a major player in revitalising the town centre.



**Llanelly House Trust Ltd**  
**Report of the Trustees**  
**for the Year Ended 31st March 2023**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**PROJECTS**

**Llanelly House Operation**

During 2022/2023 Llanelly House have been engaged in hosting events, tours and promoting the history of Llanelly House.

Funding from Carmarthenshire County Council and Llanelli Town Council continued in 2022/2023, with the Llanelly House successfully securing funding for the 2023/2024 years. The funding was awarded in recognition of the extraordinary overheads incurred in maintaining the historic building known as Llanelly House.

Llanelly House continued to diversify its programme of events and continued in supporting Ymlaen Llanelli and other local social enterprises in its quest to deliver events to encourage much needed footfall in the town centre.

The Llanelly House Schools Project Workbook is nearing completion and we hope to roll out the new children's educational school tours in future.

The financial performance of Llanelly House operations is reported separately as the trading company Plas Llanelly House Cyf.

**FINANCIAL REVIEW**

**Principal funding sources**

The Charity is entirely reliant on earned income and grants and the principal sources during 2022/23 were:

- Carmarthenshire County Council - Llanelly House
- Llanelli Town Council - Llanelly House
- Management Income - Llanelly House

**Investment policy and objectives**

The Charity had no investments and there were therefore no social, ethical or environmental issues relating to the policy aspects.

**Reserves policy**

At 31st March 2023 free reserves were £172,458. Llanelly House has much of its reserves tied up in its Leasehold property (Llanelly House) and the maintenance thereof. This property is the crux of its operations, without which the Charity could not offer its services. Otherwise, it tries to maintain sufficient reserves to meet ongoing maintenance and other costs.

The reserves policy is reviewed annually in the light of the main risks facing the charity. Having re-examined its strategic plan, the Trustees will seek to maintain a reserve level that will enable it to carry out any repairs necessary as and when they arise.

## **Llanelly House Trust Ltd**

### **Report of the Trustees** **for the Year Ended 31st March 2023**

#### **FINANCIAL REVIEW**

##### **Going concern**

The Charity has secured funding from Carmarthenshire County Council and the Llanelli Town for 2023/2024 with a review after a two year period. Discussions have indicated the need for ongoing support for 2024/25 and beyond.

The trustees therefore consider it appropriate for the financial statements to be prepared on a going concern basis.

#### **FUTURE PLANS**

It is clear that the main objective for the charity is to ensure its operations are sustainable in the mid to long term, and that this will require constant vigilance and review of the business plan and objectives with accurate monitoring of targets and margins. Future external funding is likely to be needed for major maintenance projects.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

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

New trustees are recruited from individuals who are already supportive of the charity and its objectives. The Trust follows best practice in the recruitment and training of trustees as suggested by both the Charity Commission and the Wales Council for Voluntary Associations.

Initial training includes a full briefing on the operation of the trust, details of trustee responsibilities and liabilities, health and safety and are provided with financial information together with a copy of the governing document. A skills audit is undertaken when appropriate to ensure that current trustees have the requisite skills and experience to undertake their role fully and competently and to identify potential gaps.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

04681702 (England and Wales)

##### **Registered Charity number**

1106646

##### **Registered office**

Llanelly House  
Bridge Street  
Llanelli  
Carmarthenshire  
SA15 3UF

**Llanelly House Trust Ltd**

**Report of the Trustees**  
**for the Year Ended 31st March 2023**

**Trustees**

Ms A Evans  
M B Owen  
Dr K Jones  
J E Phillips  
R Stephens  
N Symmons  
P R Piana (appointed 20.1.23)

**Independent Examiner**

Ashmole & Co  
Chartered Certified Accountants  
Castle House  
High Street  
Ammanford  
Carmarthenshire  
SA18 2NB

**Bankers**

Lloyds Bank PLC  
21 Stepney Street  
Llanelli  
Carmarthenshire  
SA15 3YD

**POST BALANCE SHEET EVENTS**

On 8th July 2023 there was a fire at Llanelly House. We consider this to be a non adjusting event after the end of the reporting period. We cannot estimate the financial effect of this event.

Approved by order of the board of trustees on .....13.11.2023..... and signed on its behalf by:

  
.....  
Dr K Jones - Trustee



**Independent Examiner's Report to the Trustees of**  
**Llanelly House Trust Ltd**

**Independent examiner's report to the trustees of Llanelly House Trust Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

**Responsibilities and basis of report**

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

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

**Independent Examiner's Report to the Trustees of**  
**Llanelly House Trust Ltd**

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mrs Laura Joanne Craddock

Ashmole & Co  
Chartered Certified Accountants  
Castle House  
High Street  
Ammanford  
Carmarthenshire  
SA18 2NB

Date: 13/11/2023 .....



**Llanelly House Trust Ltd**

**Statement of Financial Activities**  
**for the Year Ended 31st March 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	-	-	500
<b>Charitable activities</b>	2				
YMCA		-	-	-	4,000
Llanelly House operations		162,000	-	162,000	190,564
Other income		7,393	-	7,393	-
<b>Total</b>		<u>169,393</u>	<u>-</u>	<u>169,393</u>	<u>195,064</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	3				
YMCA		-	-	-	58,133
Llanelly House operations		138,156	12,763	150,919	164,199
<b>Total</b>		<u>138,156</u>	<u>12,763</u>	<u>150,919</u>	<u>222,332</u>
<b>NET INCOME/(EXPENDITURE)</b>		31,237	(12,763)	18,474	(27,268)
<b>Other recognised gains/(losses)</b>					
Gains on revaluation of fixed assets		-	-	-	41,000
<b>Net movement in funds</b>		31,237	(12,763)	18,474	13,732
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		325,602	645,002	970,604	956,872
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>356,839</u></u>	<u><u>632,239</u></u>	<u><u>989,078</u></u>	<u><u>970,604</u></u>

The notes form part of these financial statements

**Llanelly House Trust Ltd**

**Balance Sheet**  
**31st March 2023**

	Notes	31.3.23 £	31.3.22 £
<b>FIXED ASSETS</b>			
Tangible assets	10	814,670	827,629
<b>CURRENT ASSETS</b>			
Debtors	11	38,065	1,618
Cash at bank		147,098	156,865
		<hr/> 185,163	<hr/> 158,483
<b>CREDITORS</b>			
Amounts falling due within one year	12	(10,755)	(15,508)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		174,408	142,975
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		989,078	970,604
		<hr/>	<hr/>
<b>NET ASSETS</b>		989,078	970,604
		<hr/>	<hr/>
<b>FUNDS</b>	14		
Unrestricted funds		356,839	325,602
Restricted funds		632,239	645,002
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		989,078	970,604
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

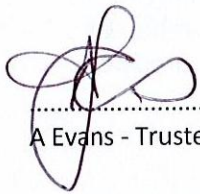
The notes form part of these financial statements

**Llanelly House Trust Ltd**

**Balance Sheet - continued**  
**31st March 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....13.14.2023..... and were signed on its behalf by:



.....  
A Evans - Trustee



## **Llanelly House Trust Ltd**

### **Notes to the Financial Statements** **for the Year Ended 31st March 2023**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Governance costs**

Governance costs include costs of preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to the trustees on governance or constitutional matters.

##### **Tangible fixed assets**

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

Long leasehold	- in accordance with the property
Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on reducing balance

Individual fixed assets costing £500 or more are initially recorded at costs.

Included in Fixtures & Fittings are the Llanelly House Collection of artefacts. Due to their historic value these have not been depreciated.

##### **Taxation**

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



**Llanelly House Trust Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2023**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**2. INCOME FROM CHARITABLE ACTIVITIES**

	31.3.23 Llanelly House operations £	31.3.22 Total activities £
Management charges	42,000	42,000
Grants	120,000	152,564
	<u>162,000</u>	<u>194,564</u>

Grants received, included in the above, are as follows:

	31.3.23 £	31.3.22 £
The Architectural Heritage Fund	-	28,564
Merthyr Tydfil County Borough Council	-	4,000
Llanelli Town Council	60,000	60,000
Carmarthenshire County Council		
	<u>60,000</u>	<u>60,000</u>
	<u>120,000</u>	<u>152,564</u>

**Llanelly House Trust Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2023**

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 4) £	Grant funding of activities £	Support costs (see note 5) £	Totals £
Llanelly House operations	<u>51,224</u>	<u>85,000</u>	<u>14,695</u>	<u>150,919</u>

**4. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	31.3.23 £	31.3.22 £
Establishment costs	25,262	17,226
Legal & professional fees	-	3,400
Repairs & maintenance	10,823	26,908
Project costs	2,180	-
Depreciation	12,959	13,279
Loss on sale of assets	-	55,899
	<u>51,224</u>	<u>116,712</u>

**5. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Llanelly House operations	<u>12,605</u>	<u>2,090</u>	<u>14,695</u>

Support costs, included in the above, are as follows:

**Management**

	31.3.23 Llanelly House operations £	31.3.22 Total activities £
Insurance	12,329	13,441
Office expenses	192	180
Bank charges	84	84
	<u>12,605</u>	<u>13,705</u>

**Llanelly House Trust Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2023**

**5. SUPPORT COSTS - continued**  
**Governance costs**

	31.3.23	31.3.22
	Llanelly House operations	Total activities
	£	£
Accountancy	2,090	1,915
	<u>          </u>	<u>          </u>

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

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	12,959	13,279
Deficit on disposal of fixed assets	-	55,899
	<u>          </u>	<u>          </u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	500	-	500
<b>Charitable activities</b>			
YMCA	-	4,000	4,000
Llanelly House operations	162,000	28,564	190,564
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	162,500	32,564	195,064
	<u>          </u>	<u>          </u>	<u>          </u>

**EXPENDITURE ON**

**Llanelly House Trust Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2023**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Charitable activities</b>			
YMCA	-	58,133	58,133
Llanelly House operations	122,618	41,581	164,199
<b>Total</b>	<u>122,618</u>	<u>99,714</u>	<u>222,332</u>
<b>NET INCOME/(EXPENDITURE)</b>	39,882	(67,150)	(27,268)
<b>Other recognised gains/(losses)</b>			
Gains on revaluation of fixed assets	-	41,000	41,000
<b>Net movement in funds</b>	<u>39,882</u>	<u>(26,150)</u>	<u>13,732</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	285,720	671,152	956,872
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>325,602</u></u>	<u><u>645,002</u></u>	<u><u>970,604</u></u>

**9. TAXATION**

The company is a registered charity and is exempt from taxation in respect of its Charitable activities.



**Llanelly House Trust Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2023**

**10. TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>				
At 1st April 2022 and 31st March 2023	600,000	493,781	306,433	1,400,214
<b>DEPRECIATION</b>				
At 1st April 2022	12,000	493,780	66,805	572,585
Charge for year	7,363	-	5,596	12,959
At 31st March 2023	19,363	493,780	72,401	585,544
<b>NET BOOK VALUE</b>				
At 31st March 2023	580,637	1	234,032	814,670
At 31st March 2022	588,000	1	239,628	827,629

Cost or Valuation at the 31st March 2023 for the Long Leasehold property is represented:

Cost	270,000
Valuation 2015	380,000
Valuation 2021	(50,000)
	<u>600,000</u>

If Freehold property and Long Leasehold property had not been revalued or impaired they would have been included at the following historical cost:

	<b>Long leasehold property £</b>
Cost	<u>270,000</u>
Aggregate depreciation	<u>10,800</u>

Long Leasehold Property was valued on an open market basis on 9th July 2021 by Rees Richards & Partners. The Trustees consider the open market valuation at this date to be a fair estimation of the valuation of Long Leasehold Property as at 31 March 2023.

**Llanelly House Trust Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2023**

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

	31.3.23	31.3.22
	£	£
PLH Cyf	38,065	-
Other debtor	-	1,618
	<u>38,065</u>	<u>1,618</u>

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

	31.3.23	31.3.22
	£	£
Trade creditors	-	510
VAT	5,087	2,496
Other creditors	-	5,000
PLH Cyf	-	2,511
Accruals and deferred income	5,668	4,991
	<u>10,755</u>	<u>15,508</u>

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund	Restricted funds	31.3.23 Total funds	31.3.22 Total funds
	£	£	£	£
Fixed assets	184,381	630,289	814,670	827,629
Current assets	183,213	1,950	185,163	158,483
Current liabilities	(10,755)	-	(10,755)	(15,508)
	<u>356,839</u>	<u>632,239</u>	<u>989,078</u>	<u>970,604</u>

**Llanelly House Trust Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2023**

**14. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	325,602	31,237	356,839
<b>Restricted funds</b>			
Llanelly House	267,652	(6,163)	261,489
YMCA	1,950	-	1,950
Big Picture Llanelly House	52,000	-	52,000
Revaluation Reserve	323,400	(6,600)	316,800
	<u>645,002</u>	<u>(12,763)</u>	<u>632,239</u>
<b>TOTAL FUNDS</b>	<u>970,604</u>	<u>18,474</u>	<u>989,078</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	169,393	(138,156)	31,237
<b>Restricted funds</b>			
Llanelly House	-	(6,163)	(6,163)
Revaluation Reserve	-	(6,600)	(6,600)
	<u>-</u>	<u>(12,763)</u>	<u>(12,763)</u>
<b>TOTAL FUNDS</b>	<u>169,393</u>	<u>(150,919)</u>	<u>18,474</u>

**Llanelly House Trust Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2023**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	285,720	39,882	-	325,602
<b>Restricted funds</b>				
Llanelly House	563,069	31,383	(326,800)	267,652
YMCA	56,083	(54,133)	-	1,950
Big Picture Llanelly House	52,000	-	-	52,000
Revaluation Reserve	-	(3,400)	326,800	323,400
	<u>671,152</u>	<u>(26,150)</u>	<u>-</u>	<u>645,002</u>
<b>TOTAL FUNDS</b>	<u>956,872</u>	<u>13,732</u>	<u>-</u>	<u>970,604</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	162,500	(122,618)	-	39,882
<b>Restricted funds</b>				
Llanelly House	-	(6,417)	37,800	31,383
YMCA	4,000	(58,133)	-	(54,133)
The Architectural Heritage Fund	28,564	(28,564)	-	-
Revaluation Reserve	-	(6,600)	3,200	(3,400)
	<u>32,564</u>	<u>(99,714)</u>	<u>41,000</u>	<u>(26,150)</u>
<b>TOTAL FUNDS</b>	<u>195,064</u>	<u>(222,332)</u>	<u>41,000</u>	<u>13,732</u>



**Llanelly House Trust Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2023**

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	285,720	71,119	-	356,839
<b>Restricted funds</b>				
Llanelly House	563,069	25,220	(326,800)	261,489
YMCA	56,083	(54,133)	-	1,950
Big Picture Llanelly House	52,000	-	-	52,000
Revaluation Reserve	-	(10,000)	326,800	316,800
	<u>671,152</u>	<u>(38,913)</u>	<u>-</u>	<u>632,239</u>
<b>TOTAL FUNDS</b>	<u>956,872</u>	<u>32,206</u>	<u>-</u>	<u>989,078</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	331,893	(260,774)	-	71,119
<b>Restricted funds</b>				
Llanelly House	-	(12,580)	37,800	25,220
YMCA	4,000	(58,133)	-	(54,133)
The Architectural Heritage Fund	28,564	(28,564)	-	-
Revaluation Reserve	-	(13,200)	3,200	(10,000)
	<u>32,564</u>	<u>(112,477)</u>	<u>41,000</u>	<u>(38,913)</u>
<b>TOTAL FUNDS</b>	<u>364,457</u>	<u>(373,251)</u>	<u>41,000</u>	<u>32,206</u>

Llanelly House: A restricted fund whereby funds are restricted for the use of restoration and development of Llanelly House.

**Llanelly House Trust Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2023**

**14. MOVEMENT IN FUNDS - continued**

YMCA: A restricted fund whereby funds are restricted for the use of restoration of the YMCA building in Merthyr Tydfil.

The Big Picture Llanelly House: A restricted fund that allowed for the purchase of the portrait painted by Sir Joshua Reynolds PRA (1723-1792) of Sir John Stepney 8th Baronet (1743-1811), its restoration and re-hanging at Llanelly House.

National Lottery Heritage Fund : A resilience grant whereby funds are restricted to support business development as outlined in the Landsker report.

The Architectural Heritage Fund: A restricted fund whereby funds are restricted for capital repairs.

Revaluation Reserves: A restricted fund in relation to the revaluation of property Llanelly House.

**15. CONTINGENT LIABILITIES**

Carmarthenshire County Council hold a first charge over the property known as Llanelly House.

**16. RELATED PARTY DISCLOSURES**

During the year management charges of £42,000 (2022:£42,000) were charged to Plas Llanelly House Cyf.

At the year end there was an intercompany loan owed by Plas Llanelly House Cyf totalling £38,065 (2022: £2,511 due from Plas Llanelly House Cyf).

**17. POST BALANCE SHEET EVENTS**

On 8th July 2023 there was a fire at Llanelly House. We consider this to be a non adjusting event after the end of the reporting period. We cannot estimate the financial effect of this event.

**Llanelly House Trust Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2023**

**18. ULTIMATE CONTROLLING PARTY**

The Charity is controlled by the Trustees who are all Directors of the Company.

**19. MEMBERS LIABILITY**

The Charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.