

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2024**

**FOR**

**LLANELLI RAILWAY GOODS SHED TRUST**

Bevan Buckland LLP  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

**LLANELLI RAILWAY GOODS SHED TRUST**

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FOR THE YEAR ENDED 31 MARCH 2024**

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**LLANELLI RAILWAY GOODS SHED TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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 31 March 2024. 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**

**Significant activities and future plans**

The Trust undertook further repairs and restoration of the main Shed including the completion of the remainder of the re-roofing of the north elevation and refurbishment of the windows.

Improvements to the interior of the Shed were also made notably the construction of two meeting Pods which are available for hiring.

The Trust was also successful in obtaining a grant from the Landfill Tax scheme for landscaping works which commenced in December. A further grant from the Great Western Railway enabled the Trust to construct a section of track inside the Shed and bring a two car "Pacer" train into the Shed. One carriage is now used as café seating area, whilst the other will be converted into a "Caabn Eco" offering eco friendly products for sale to the local community.

The Trust has hosted many community events at the Shed and provides facilities for community groups to meet on a regular basis.

Feasibility studies for the next phase of the project were undertaken with a target for completion of this phase in 25/26

**FINANCIAL REVIEW**

**Financial Position**

During the financial year the charity reported a surplus of £103,715 (2023 £94,726). This was as a result of receiving capital grants towards the refurbishment.

The unrestricted reserves at 31 March 2024 were £983,985 (2023 £863,838), these also include designated capital assets. The restricted reserves at 31 March were £54,269 (2023 £70,701), the movement of this balance is the transfer of restricted funds moved to the designated asset fund £124,341 and other restituted funds have been spent on expenses in the profit and loss.

Trustees restrict renovation activity to the level of grants received. There are three factors which will impact the future financial position of the trust. In July 2023 a 5 year lease for office accommodation starting from September 2022 was signed with Carmarthenshire CC. In September 2023 we opened a community café at the Goods shed which allows us to increase our ability to generate our own income. The trust had a loan of £34,000 with Carmarthenshire CC which is included in the creditor balance at 31 March 2024 £23,000. In August 2022 trustees signed an agreement to borrow £34,000 from WCVA over 10 years at 5% fixed interest rate. An amount of £23,000 was drawn down in July 2023 and the remaining £11,000 has been drawn down at September 2024.

**Reserves policy**

The board has examined the charity's requirements for reserves in respect of the main risks to the organisation. Reserves will be held as required to manage operational costs but the key aim of the charity is to renovate the goods shed building so reserves will be utilised as required to meet this objective.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purposes of charity law, and in the organisation's Memorandum and Articles are known as the Board.

Elections for the Board take place at the Annual General Meeting.

Members are elected to serve for a period of three years, after which term they are eligible to seek re-election. We aim to ensure that our Board is both representative of the people and communities with whom we work, and has the necessary combined skills and experience to effectively govern the organisation.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07583629 (England and Wales)

LLANELLI RAILWAY GOODS SHED TRUST

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024

**Registered Charity number**  
1141801

**Registered office**  
24 Harries Avenue  
Llanelli  
Carmarthenshire  
SA15 3LF

**Trustees**  
A M Doe  
N R Griffith (resigned 18.10.24)  
G G Parker  
Y Rodgers  
R W Roper  
C F Watson  
J Garcia (appointed 21.4.23) (resigned 15.11.24)

**Independent Examiner**  
Alison Vickers  
Bevan Buckland LLP  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

Approved by order of the board of trustees on ..... 26/3/25 ..... and signed on its behalf by:

.....  
R W Roper - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
LLANELLI RAILWAY GOODS SHED TRUST**

**Independent examiner's report to the trustees of Llanelli Railway Goods Shed Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**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 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.



Alison Vickers

Bevan Buckland LLP  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

Date: 26th March 2025

**LLANELLI RAILWAY GOODS SHED TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	2,767	-	2,767	1,900
<b>Charitable activities</b>	6				
Charitable		4,349	140,515	144,864	145,992
Other trading activities	4	2,744	-	2,744	1,073
Investment income	5	49,137	-	49,137	11,463
<b>Total</b>		<u>58,997</u>	<u>140,515</u>	<u>199,512</u>	<u>160,428</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	7				
Charitable		63,079	32,606	95,685	65,702
Other		112	-	112	-
<b>Total</b>		<u>63,191</u>	<u>32,606</u>	<u>95,797</u>	<u>65,702</u>
<b>NET INCOME/(EXPENDITURE)</b>		(4,194)	107,909	103,715	94,726
<b>Transfers between funds</b>	21	<u>124,341</u>	<u>(124,341)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		120,147	(16,432)	103,715	94,726
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		863,838	70,701	934,539	839,813
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>983,985</u>	<u>54,269</u>	<u>1,038,254</u>	<u>934,539</u>

The notes form part of these financial statements

**LLANELLI RAILWAY GOODS SHED TRUST**

**BALANCE SHEET**  
**31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	13,152	-	13,152	15,179
Heritage assets	14	809,868	37,000	846,868	703,608
Investment property	15	213,968	-	213,968	191,704
		<u>1,036,988</u>	<u>37,000</u>	<u>1,073,988</u>	<u>910,491</u>
<b>CURRENT ASSETS</b>					
Debtors	16	13,685	-	13,685	9,548
Cash at bank		46,507	17,269	63,776	86,441
		<u>60,192</u>	<u>17,269</u>	<u>77,461</u>	<u>95,989</u>
<b>CREDITORS</b>					
Amounts falling due within one year	17	(94,593)	-	(94,593)	(71,941)
<b>NET CURRENT ASSETS</b>		<u>(34,401)</u>	<u>17,269</u>	<u>(17,132)</u>	<u>24,048</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,002,587</u>	<u>54,269</u>	<u>1,056,856</u>	<u>934,539</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	(18,602)	-	(18,602)	-
<b>NET ASSETS</b>		<u>983,985</u>	<u>54,269</u>	<u>1,038,254</u>	<u>934,539</u>
<b>FUNDS</b>	21				
Unrestricted funds				983,985	863,838
Restricted funds				54,269	70,701
<b>TOTAL FUNDS</b>				<u>1,038,254</u>	<u>934,539</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

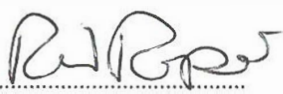
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 26/3/25 and were signed on its behalf by:



R W Roper - Trustee

The notes form part of these financial statements



**LLANELLI RAILWAY GOODS SHED TRUST**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	121,811	120,215
Interest paid		(112)	-
Net cash provided by operating activities		<u>121,699</u>	<u>120,215</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(15,179)
Purchase of heritage assets		(143,260)	(48,161)
Purchase of investment property		<u>(22,264)</u>	<u>-</u>
Net cash used in investing activities		<u>(165,524)</u>	<u>(63,340)</u>
<b>Cash flows from financing activities</b>			
New loans in year		23,000	-
Loan repayments in year		<u>(1,840)</u>	<u>-</u>
Net cash provided by financing activities		<u>21,160</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(22,665)</u>	<u>56,875</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>86,441</u>	<u>29,566</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>63,776</u></u>	<u><u>86,441</u></u>

The notes form part of these financial statements



LLANELLI RAILWAY GOODS SHED TRUST

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024

<b>1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>	2024	2023
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	103,715	94,726
<b>Adjustments for:</b>		
Depreciation charges	2,027	-
Interest paid	112	-
(Increase)/decrease in debtors	(4,137)	23,952
Increase in creditors	20,094	1,537
<b>Net cash provided by operations</b>	<u>121,811</u>	<u>120,215</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
<b>Net cash</b>			
Cash at bank	86,441	(22,665)	63,776
	<u>86,441</u>	<u>(22,665)</u>	<u>63,776</u>
<b>Debt</b>			
Debts falling due within 1 year	-	(2,558)	(2,558)
Debts falling due after 1 year	-	(18,602)	(18,602)
	<u>-</u>	<u>(21,160)</u>	<u>(21,160)</u>
<b>Total</b>	<u>86,441</u>	<u>(43,825)</u>	<u>42,616</u>

**LLANELLI RAILWAY GOODS SHED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. STATUTORY INFORMATION**

Llanelli Railway Goods Shed Trust is a charitable company, limited by guarantee, registered in England and Wales. The charity's registered number and registered office address can be found on the Reference and Administrative Details page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. 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.

**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.

All income generated from the cafe operations shall be recognized as revenue when the sale is made, and the goods or services are delivered to the customer.

**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.

**Tangible fixed assets**

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

Improvements to property	- Straight line over 10 - 50 years
Fixtures and fittings	- Over 5 years

A de minimus level of £500 was set with only those assets costing above £500 capitalised. Assets below £500 will be written off to revenue in the year of acquisition. Depreciation shall be charged on a straight line basis over 5 years for equipment assets and 10 years for exhibit assets assuming no residual value for all of these assets. No depreciation has been charged in the year of acquisition.

**Heritage assets**

Heritage assets are initially recognised at cost.

**Investment property**

The office accommodation component of the goods shed has been moved from heritage asset to an investment property as since September 2022 these offices have been leased for income generation purposes.

The trustees feel it is appropriate to value the investment assets on the basis of 10 years of the income they generate.

**Taxation**

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

**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.

**LLANELLI RAILWAY GOODS SHED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**2. ACCOUNTING POLICIES - continued**

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**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.

**Employee Benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**3. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations	2,707	1,835
Members subscriptions	60	65
	<u>2,767</u>	<u>1,900</u>

**4. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Fundraising events	-	863
Cafe income	2,056	-
Room Hire	688	210
	<u>2,744</u>	<u>1,073</u>

**5. INVESTMENT INCOME**

	2024	2023
	£	£
Rents received	<u>49,137</u>	<u>11,463</u>

**LLANELLI RAILWAY GOODS SHED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**6. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2024 £	2023 £
Grants	Charitable	143,386	145,992
Other income	Charitable	1,478	-
		<u>144,864</u>	<u>145,992</u>

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

	2024 £	2023 £
Carmarthenshire County Council	3,371	25,552
Capital Works	40,000	-
Great Western Rail Grant	27,000	-
Welsh Government CADW	-	50,000
Asda	-	600
Moondance	-	20,840
National Lottery Heritage Fund -Places for nature	-	49,000
WCVA Landfill DisposalsTax Communities grant	24,269	-
Neighbourly - Gallagher Community Fund	1,000	-
Awards for all	7,876	-
Catalyst Cymru Community	670	-
Tracks to Nature	39,200	-
	<u>143,386</u>	<u>145,992</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable	<u>90,551</u>	<u>5,134</u>	<u>95,685</u>

**8. SUPPORT COSTS**

	Support costs £
Charitable	<u>5,134</u>

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

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

	2024 £	2023 £
Depreciation - owned assets	<u>2,027</u>	<u>-</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**LLANELLI RAILWAY GOODS SHED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**11. STAFF COSTS**

	2024 £	2023 £
Wages and salaries	38,200	23,174
	<u>38,200</u>	<u>23,174</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Administration	2	2

No employees received emoluments in excess of £60,000.

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

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,900	-	1,900
<b>Charitable activities</b>			
Charitable	6,548	139,444	145,992
Other trading activities	1,073	-	1,073
Investment income	2,305	9,158	11,463
<b>Total</b>	<u>11,826</u>	<u>148,602</u>	<u>160,428</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable	(1,367)	67,069	65,702
<b>NET INCOME</b>	13,193	81,533	94,726
<b>Transfers between funds</b>	842,484	(842,484)	-
<b>Net movement in funds</b>	855,677	(760,951)	94,726
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	8,161	831,652	839,813
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>863,838</u>	<u>70,701</u>	<u>934,539</u>

**13. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2023 and 31 March 2024	10,087	5,092	15,179
<b>DEPRECIATION</b>			
Charge for year	1,009	1,018	2,027
<b>NET BOOK VALUE</b>			
At 31 March 2024	9,078	4,074	13,152
At 31 March 2023	10,087	5,092	15,179

**LLANELLI RAILWAY GOODS SHED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**14. HERITAGE ASSETS**

	Total £
<b>MARKET VALUE</b>	
At 1 April 2023	703,608
Additions	143,260
	<hr/>
At 31 March 2024	846,868
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2024	846,868
	<hr/>
At 31 March 2023	703,608
	<hr/>

The charity purchased the land and property at former Goods Shed from Network Rail in 2021 for £1. Expenditure incurred in its restoration has been capitalised since its purchase.

**15. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 April 2023	191,704
Additions	22,264
	<hr/>
At 31 March 2024	213,968
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2024	213,968
	<hr/>
At 31 March 2023	191,704
	<hr/>

The office accommodation component of the goods shed has been moved from heritage asset to an investment property as since September 2022 these offices have been leased for income generation purposes.

The trustees feel it is appropriate to value the investment assets on the basis of 10 years of the income they generate.

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

	2024 £	2023 £
VAT	13,685	358
Prepayments and accrued income	-	9,190
	<hr/>	<hr/>
	13,685	9,548
	<hr/>	<hr/>

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

	2024 £	2023 £
Other loans (see note 19)	2,558	-
Trade creditors	29,435	-
Other creditors	53,579	67,175
Accrued expenses	9,021	4,766
	<hr/>	<hr/>
	94,593	71,941
	<hr/>	<hr/>

In August 2022 trustees signed an agreement to borrow £34,000 from WCVA over 10 years at 5% fixed interest rate. An amount of £23,000 has been drawn down in July 2023 and the remaining £11,000 has been drawn down in September 2024



**LLANELLI RAILWAY GOODS SHED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2024 £	2023 £
Other loans (see note 19)	18,602	-

**19. LOANS**

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand: Other loans	2,558	-
Amounts falling between one and two years: Other loans - 1-2 years	3,119	-
Amounts falling due between two and five years: Other loans - 2-5 years	7,837	-
Amounts falling due in more than five years:  Repayable otherwise than by instalments: Other loans more 5yrs non-inst	7,646	-

**20. SECURED DEBTS**

Carmarthenshire County Council holds a legal charge over the freehold property comprising the former Railway Goods Shed and adjoining land as security for the payment and discharge of the Secured Obligations for a period ending ten years after the date of the final payment of funding.

**21. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	20,347	(4,194)	-	16,153
Designated Asset Fund Capital	843,491	-	124,341	967,832
	863,838	(4,194)	124,341	983,985
<b>Restricted funds</b>				
Postcode Community Trust	1,720	(1,720)	-	-
Moondance	20,840	(20,840)	-	-
National Lottery Heritage Fund- Capital	48,141	39,200	(87,341)	-
Architectural Heritage Fund	-	40,000	-	40,000
Landfill Grant- Capital	-	24,269	(10,000)	14,269
Customer Community Grant Fund- Capital	-	27,000	(27,000)	-
	70,701	107,909	(124,341)	54,269
<b>TOTAL FUNDS</b>	934,539	103,715	-	1,038,254



**LLANELLI RAILWAY GOODS SHED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**21. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	58,997	(63,191)	(4,194)
<b>Restricted funds</b>			
Postcode Community Trust	-	(1,720)	(1,720)
Moondance	-	(20,840)	(20,840)
National Lottery Heritage Fund- Capital	39,870	(670)	39,200
Architectural Heritage Fund	40,000	-	40,000
Gallagher Community Fund 2023	1,000	(1,000)	-
Landfill Grant- Capital	24,269	-	24,269
National Lottery Community Fund	7,876	(7,876)	-
Community Fund	500	(500)	-
Customer Community Grant Fund- Capital	27,000	-	27,000
	<u>140,515</u>	<u>(32,606)</u>	<u>107,909</u>
<b>TOTAL FUNDS</b>	<u>199,512</u>	<u>(95,797)</u>	<u>103,715</u>

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	8,161	13,193	(1,007)	20,347
Designated Asset Fund Capital	-	-	843,491	843,491
	<u>8,161</u>	<u>13,193</u>	<u>842,484</u>	<u>863,838</u>
<b>Restricted funds</b>				
Llanelli Town Council - Remembrance Day Events	399	(399)	-	-
Railway Heritage Trust Grant	390,000	(7,813)	(382,187)	-
Garfield Weston Foundation	70,992	-	(70,992)	-
Carmarthenshire County Council - Targeted Regeneration Investment programme	298,369	-	(298,369)	-
Welsh Water Rain Community Fund	1,000	(1,000)	-	-
Postcode Community Trust	9,956	(8,236)	-	1,720
Pilgrim Trust Grant	20,000	(20,000)	-	-
Great Western Limited	15,936	-	(15,936)	-
Welsh Government CADW	25,000	50,000	(75,000)	-
Moondance	-	20,840	-	20,840
National Lottery Heritage Fund- Capital	-	48,141	-	48,141
	<u>831,652</u>	<u>81,533</u>	<u>(842,484)</u>	<u>70,701</u>
<b>TOTAL FUNDS</b>	<u>839,813</u>	<u>94,726</u>	<u>-</u>	<u>934,539</u>

**LLANELLI RAILWAY GOODS SHED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**21. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	11,826	1,367	13,193
<b>Restricted funds</b>			
Llanelli Town Council - Remembrance Day			
Events	-	(399)	(399)
Carmartheshire County Council	28,162	(28,162)	-
Railway Heritage Trust Grant	-	(7,813)	(7,813)
Welsh Water Rain Community Fund	-	(1,000)	(1,000)
Postcode Community Trust	-	(8,236)	(8,236)
Pilgrim Trust Grant	-	(20,000)	(20,000)
Welsh Government CADW	50,000	-	50,000
Asda	600	(600)	-
Moondance	20,840	-	20,840
National Lottery Heritage Fund- Capital	49,000	(859)	48,141
	<u>148,602</u>	<u>(67,069)</u>	<u>81,533</u>
<b>TOTAL FUNDS</b>	<u>160,428</u>	<u>(65,702)</u>	<u>94,726</u>

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	8,161	8,999	(1,007)	16,153
Designated Asset Fund Capital	-	-	967,832	967,832
	<u>8,161</u>	<u>8,999</u>	<u>966,825</u>	<u>983,985</u>
<b>Restricted funds</b>				
Llanelli Town Council - Remembrance Day				
Events	399	(399)	-	-
Railway Heritage Trust Grant	390,000	(7,813)	(382,187)	-
Garfield Weston Foundation	70,992	-	(70,992)	-
Carmarthenshire County Council - Targeted Regeneration Investment programme	298,369	-	(298,369)	-
Welsh Water Rain Community Fund	1,000	(1,000)	-	-
Postcode Community Trust	9,956	(9,956)	-	-
Pilgrim Trust Grant	20,000	(20,000)	-	-
Great Western Limited	15,936	-	(15,936)	-
Welsh Government CADW	25,000	50,000	(75,000)	-
National Lottery Heritage Fund- Capital	-	87,341	(87,341)	-
Architectural Heritage Fund	-	40,000	-	40,000
Landfill Grant- Capital	-	24,269	(10,000)	14,269
Customer Community Grant Fund- Capital	-	27,000	(27,000)	-
	<u>831,652</u>	<u>189,442</u>	<u>(966,825)</u>	<u>54,269</u>
<b>TOTAL FUNDS</b>	<u>839,813</u>	<u>198,441</u>	<u>-</u>	<u>1,038,254</u>

**LLANELLI RAILWAY GOODS SHED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**21. MOVEMENT IN FUNDS - continued**

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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	70,823	(61,824)	8,999
<b>Restricted funds</b>			
Llanelli Town Council - Remembrance Day Events	-	(399)	(399)
Carmartheshire County Council	28,162	(28,162)	-
Railway Heritage Trust Grant	-	(7,813)	(7,813)
Welsh Water Rain Community Fund	-	(1,000)	(1,000)
Postcode Community Trust	-	(9,956)	(9,956)
Pilgrim Trust Grant	-	(20,000)	(20,000)
Welsh Government CADW	50,000	-	50,000
Asda	600	(600)	-
Moondance	20,840	(20,840)	-
National Lottery Heritage Fund- Capital	88,870	(1,529)	87,341
Architectural Heritage Fund	40,000	-	40,000
Gallagher Community Fund 2023	1,000	(1,000)	-
Landfill Grant- Capital	24,269	-	24,269
National Lottery Community Fund	7,876	(7,876)	-
Community Fund	500	(500)	-
Customer Community Grant Fund- Capital	27,000	-	27,000
	<u>289,117</u>	<u>(99,675)</u>	<u>189,442</u>
<b>TOTAL FUNDS</b>	<u>359,940</u>	<u>(161,499)</u>	<u>198,441</u>

All restricted funds received which are capital, once spent have been transferred to a designated capital reserve.

Designated capital funds carried forward represent monies received towards capital expenditure.

These include funding from the following over the last 2 years

Railway Heritage Trust  
Comprehensive County Council  
Garfield Weston Foundation  
Postcode Community Trust  
Pilgrim Trust Grant  
Great Western Limited  
Welsh Government  
Customer Community Grant  
Landfill grant  
National Lottery Heritage Fund

**22. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

LLANELLI RAILWAY GOODS SHED TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	2,707	1,835
Members subscriptions	60	65
	<u>2,767</u>	<u>1,900</u>
<b>Other trading activities</b>		
Fundraising events	-	863
Cafe income	2,056	-
Room Hire	688	210
	<u>2,744</u>	<u>1,073</u>
<b>Investment income</b>		
Rents received	49,137	11,463
<b>Charitable activities</b>		
Grants	143,386	145,992
Other income	1,478	-
	<u>144,864</u>	<u>145,992</u>
<b>Total incoming resources</b>	<u>199,512</u>	<u>160,428</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	38,200	23,174
Insurance	12,060	16,325
Cleaning	3,402	1,743
Office Running Costs	12,462	6,718
Legal and professional fees	4,334	-
Vat recovered	(4,409)	(1,820)
Food	2,000	592
Phase 1 Revenue costs	18,221	14,500
Capital spend below £500	2,254	2,204
Improvements to property	1,009	-
Depn of fixtures and fittings	1,018	-
	<u>90,551</u>	<u>63,436</u>
<b>Other</b>		
Bank loan interest	112	-
<b>Support costs</b>		
<b>Support costs</b>		
Accountancy and legal fees	5,134	2,266
	<u>95,797</u>	<u>65,702</u>
<b>Total resources expended</b>	<u>95,797</u>	<u>65,702</u>
<b>Net income</b>	<u>103,715</u>	<u>94,726</u>

This page does not form part of the statutory financial statements