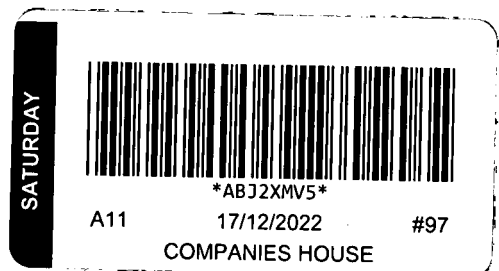


Charity Registration No. 1144813

Company Registration No. 07705089 (England and Wales)

PLAS GUNTER MANSION TRUST CYF
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR



PLAS GUNTER MANSION TRUST CYF

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

D E O Davies
J D Holland
A E B Konieczny
Dr G M Wakley

Charity number

1144813

Company number

07705089

Registered office

39A Cross Street
Abergavenny
Monmouthshire
NP7 5ER

Website

www.plasguntermansion.org.uk

Independent examiner

Dorrell Oliver Ltd
Linden House
Monk Street
Abergavenny
Monmouthshire
NP7 5NF

Bankers

Unity Trust Bank
Customer Services Centre
Nine Brindley Place
Birmingham
B12HB

PLAS GUNTER MANSION TRUST CYF

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PLAS GUNTER MANSION TRUST CYF

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The trust was set up as the Welsh Georgian Trust in 2011 to preserve for the benefit of the people of Wales and the Welsh Marches and of the Nation, the historical, architectural and constructional heritage that may exist in and around Wales and the Welsh Marches in Georgian and Pre-Georgian buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest.

On 12th March 2020 the name was changed to Plas Gunter Mansion Trust cyf to reflect the focus on the Plas Gunter Mansion project. The trustees considered changes to the objects to reflect this change of focus but have been advised to keep them the same. The Trust took the opportunity to bring the Articles of Association up to date in January 2022.

Plas Gunter Mansion

Dating largely from the 17th Century, Plas Gunter Mansion (37-39a Cross Street, Abergavenny) played a pivotal role in the history of Catholicism in Wales and is closely associated with Saints David Lewis and Philip Evans. It has long been recognised as being one of the most important historic buildings in Abergavenny but had fallen into a perilous state. During 2014-2015 the trust negotiated an option agreement with the owners to acquire the building within an 18 month timeframe for the sum of £150,000. During 2016 the trust undertook fund raising to enable it to exercise the option. Over £10,000 was raised through a crowdfunding campaign and grants were also awarded by the Pilgrim Trust of £25,000 and by the National Heritage Memorial Fund of up to £125,000. This funding enabled the trust to exercise the option and to become the owner of Plas Gunter Mansion in January 2017.

During 2017 discussions took place with a number of interested parties and potential funders in order to agree the next steps. It was agreed that a better understanding of the building needed to be gained before a full scheme could be developed with confidence. Accordingly successful grant applications were made in autumn 2017 to the Architectural Heritage Fund and the Heritage Lottery Fund for investigatory works for £5,000 and £10,000 respectively.

The investigative works were undertaken during 2018 and the reports delivered in early 2019. The newly renamed National Lottery Heritage Fund revised its grant programme in early 2019 and a new expression of interest form was submitted and accepted by them during the summer of 2019. Unfortunately, following the onset of the Covid-19 pandemic, the National Lottery Heritage Fund closed its grant funding programmes, and when it reopened for business in 2021, the Trust was required to submit a new Expression of Interest which was subsequently accepted in May 2021.

The intention of the work is to develop a comprehensive project for the restoration and re-use of the building. During 2021 the trustees have retained the services of **The Funding Centre**, a fundraising consultancy highly experienced in Heritage Fund applications, to support them through this process.

Income is provided by the letting of three retail units on the ground floor: 37, 38, and 39 Cross Street. Units 37 and 38 are successfully let to Moorings and Moor, a branding business. Unit 39 has been let to Amatsu Massage since January 2020. Both tenants renewed their leases in January 2022 for another two years. Unit 39a is not let and is occupied by the Friends of Gunter Mansion.

PLAS GUNTER MANSION TRUST CYF

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Friends of Plas Gunter Mansion has been set up to:

- Develop widespread support for the project
- Conduct historical research
- Help with fundraising
- Raise the project's profile
- Facilitate the public opening of parts of the building

Since the year end the Friends of Gunter Mansion members have been recruited as a new membership base of the trust. However the Friends will continue as an organisation to raise funds and support the project.

The upper floors of the building are left vacant prior to restoration due to the fragile nature of the historic building fabric.

More information on the project can be found at www.plasguntermansion.org.uk

Plas Kynaston

During 2021 the Trust came one step closer to ending its involvement in the successfully delivered Plas Kynaston project. The management company for the building, Plas Kynaston Management Company Limited, was transferred to the leaseholders in 2021. The freehold of the building will still be owned by the trust together with an outstanding loan to Wrexham County Borough Council of £20,000. This will be repaid at a rate of £900 per annum until 2026, when the expiry of a grant covenant (from the Cefn Mawr Townscape Heritage Fund grant) will allow the sale of the freehold interest to provide funds for repayment.

Achievements and performance

Financial review

The results for the year are as shown on the Statement of Financial Activities on page 6.

Reserves Policy

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. It is anticipated that it may take a number of years to build reserves to the desired level.

Risk Management

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

PLAS GUNTER MANSION TRUST CYF

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 9 July 2011, and is a registered charity.

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

A Beckett (Resigned 24 March 2021)
D E O Davies
J D Holland
A E B Konieczny
Dr G M Wakley

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The affairs of the Trust are managed by the Trustees who make strategic and operational decisions at their meetings, which are held several times a year.

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



D E O Davies

Trustee

Dated: 17 November 2022

PLAS GUNTER MANSION TRUST CYF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors of Plas Gunter Mansion Trust CYF for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

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

PLAS GUNTER MANSION TRUST CYF

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PLAS GUNTER MANSION TRUST CYF

I report to the trustees on my examination of the financial statements of Plas Gunter Mansion Trust CYF (the trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust 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 trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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

Peter E Lea FCA
Dorrell Oliver Ltd

Linden House
Monk Street
Abergavenny
Monmouthshire
NP7 5NF

Dated:

PLAS GUNTER MANSION TRUST CYF

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Income from:						
Donations and legacies	2	42,013	47,304	89,317	7,563	11,563
Investments	3	12,276	-	12,276	9,360	9,360
Total income		54,289	47,304	101,593	16,923	20,923
Expenditure on:						
Charitable activities	4	44,011	34,600	78,611	-	19,361
Net income for the year/ Net movement in funds		10,278	12,704	22,982	(2,438)	1,562
Fund balances at 1 January 2021		(149)	154,000	153,851	2,289	152,289
Fund balances at 31 December 2021		10,129	166,704	176,833	154,000	153,851

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PLAS GUNTER MANSION TRUST CYF

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		167,000		168,000
Current assets					
Debtors	9	13,154		1,578	
Cash at bank and in hand		17,502		5,833	
		<u>30,656</u>		<u>7,411</u>	
Creditors: amounts falling due within one year	11	<u>(20,823)</u>		<u>(21,560)</u>	
Net current assets/(liabilities)			9,833		(14,149)
Total assets less current liabilities			<u>176,833</u>		<u>153,851</u>
Income funds					
Restricted funds	12	166,704		154,000	
Unrestricted funds		10,129		(149)	
		<u>176,833</u>		<u>153,851</u>	

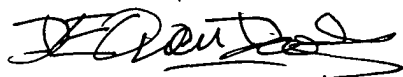
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 17 November 2022



D E O Davies
Trustee

Company Registration No. 07705089

PLAS GUNTER MANSION TRUST CYF

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Plas Gunter Mansion Trust CYF is a private company limited by guarantee incorporated in England and Wales. The registered office is 39A Cross Street, Abergavenny, Monmouthshire, NP7 5ER.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

PLAS GUNTER MANSION TRUST CYF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attribute to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at headquarters. Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

PLAS GUNTER MANSION TRUST CYF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and loans are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	11,783	12,704	24,487	4,613	4,000	8,613
Grants	30,000	34,600	64,600	2,500	-	2,500
Membership fees	230	-	230	450	-	450
	<u>42,013</u>	<u>47,304</u>	<u>89,317</u>	<u>7,563</u>	<u>4,000</u>	<u>11,563</u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rental income	<u>12,276</u>	<u>9,360</u>

PLAS GUNTER MANSION TRUST CYF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Depreciation and impairment	1,000	1,000
Preservation of Historic Architecture	64,639	6,430
	<u>65,639</u>	<u>7,430</u>
Share of support costs (see note 5)	11,368	10,516
Share of governance costs (see note 5)	1,604	1,415
	<u>78,611</u>	<u>19,361</u>
Analysis by fund		
Unrestricted funds	44,011	19,361
Restricted funds	34,600	-
	<u>78,611</u>	<u>19,361</u>

5 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Computer costs	86	-	86	-	-	-
Insurance	4,671	-	4,671	3,631	-	3,631
Bank charges	72	-	72	72	-	72
Admin assistance	6,395	-	6,395	6,669	-	6,669
Telephone	144	-	144	144	-	144
Membership expenses	-	104	104	-	205	205
Independent examiner's fees	-	1,500	1,500	-	1,210	1,210
	<u>11,368</u>	<u>1,604</u>	<u>12,972</u>	<u>10,516</u>	<u>1,415</u>	<u>11,931</u>
Analysed between Charitable activities	11,368	1,604	12,972	10,516	1,415	11,931

Governance costs includes payments to the independent examiner of £960 (2020- £1,250) for examination fees.

PLAS GUNTER MANSION TRUST CYF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Trustees

One of the trustees received £6,395 for providing administrative assistance to the trust during the year.

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

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

8 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 January 2021	170,000
At 31 December 2021	170,000
Depreciation and impairment	
At 1 January 2021	2,000
Depreciation charged in the year	1,000
At 31 December 2021	3,000
Carrying amount	
At 31 December 2021	167,000
At 31 December 2020	168,000

9 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	450	1,578
Other debtors	12,704	-
	13,154	1,578

PLAS GUNTER MANSION TRUST CYF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Loans and overdrafts

	2021 £	2020 £
Other loans	18,200	20,000
Payable within one year	18,200	20,000

Included in other loans is an amount of £20,000 (2019: £20,000) which is secured by way of a legal charge over part of the freehold property known as Plas Kynaston Hall, Cefn Mawr in favour of Wrexham County Borough Council.

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Borrowings	18,200	20,000
Trade creditors	1,123	100
Accruals and deferred income	1,500	1,460
	20,823	21,560

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2020 £	Movement in funds Incoming resources £	Balance at 1 January 2021 £	Movement in funds Incoming resources £	Balance at 31 December 2021 £
Plas Gunter Mansion Fund	150,000	4,000	154,000	-	154,000
Friends of Plas Gunter Mansion	-	-	-	12,704	12,704
	150,000	4,000	154,000	12,704	166,704

PLAS GUNTER MANSION TRUST CYF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	13,000	154,000	167,000	18,000	150,000	168,000
Current assets/(liabilities)	(2,871)	12,704	9,833	(18,149)	4,000	(14,149)
	<u>10,129</u>	<u>166,704</u>	<u>176,833</u>	<u>(149)</u>	<u>154,000</u>	<u>153,851</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).