

Charity Registration No. 1157503

Company Registration No. 08574442 (England and Wales)

**PLAS TEG TRUST LIMITED**  
**TRUSTEES REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

# PLAS TEG TRUST LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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Directors & Trustees	Dr M Baker Mr J Rye
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Charity number	1157503
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Company number	08574442
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# PLAS TEG TRUST LIMITED

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# **PLAS TEG TRUST LIMITED**

## **TRUSTEES REPORT**

**FOR THE YEAR ENDED 30 JUNE 2021**

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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 30 June 2021. 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).

### **Structure, governance and management**

#### **Governing document**

The organisation is a charitable company limited by guarantee and governed by its Memorandum of Association dated 18 June 2013. It was registered with the Charity Commission on 17 June 2014. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00.

The , who are also the directors for the purpose of company law, and who served during the year were:

Dr M Baker

Mr J Rye

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

### **Objectives and activities**

#### **THE VISION**

The Vision is to enable the successful transfer of Plas Teg to the Nation and to facilitate a sustainable future as a 'must visit' destination for the local community and visitors to North Wales.

#### **MISSION STATEMENT**

Founded as Love My Wales in 2013, the charity has had a proven record of organising and running successful projects across Wales. The decision was made by the Trustees for the charity to be a single project buildings preservation trust rather than a revolving project buildings trust, focussing solely on Grade I listed Plas Teg in Flintshire, North Wales.

In 2020, Plas Teg was closed to the public due to the pandemic. Subsequently, structural investigations commissioned by the Trust revealed that significant sums were needed to repair the roof and interiors, following outbreaks of dry rot and failure of roofing materials. Access for the public to parts of the house was deemed unsafe and dangerous.

The current Mission of the Trust is, therefore, to help facilitate the stabilisation of Plas Teg and enable it's reopening for public benefit consistent with the Trust Objectives and Vision

# **PLAS TEG TRUST LIMITED**

## **TRUSTEES REPORT (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2021**

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### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and Aims**

The Objects of the Trust as specified in the Memorandum of Association are, but not limited to:

To preserve for the benefit of the people of Wales and of the Nation, the historical, architectural and constructional heritage that may exist in and around Plas Teg, Pontblyddyn, Mold, Flintshire in buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest.

#### **Public Benefit**

The project development stage is an essential part of moving from concept to final design and securing monies that will facilitate completion of the project and the re-opening of Plas Teg thereby delivering the public benefits outlined in the Mission.

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefits when reviewing the charity's aims and objectives and planning future activities.

The have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

#### **Volunteers**

The Trustees and Directors of the charity are all volunteers. The charity relies on the support of the Trustees, members of the Bayley family and a core of volunteers at Plas Teg for the strategic direction of the charity and its objectives.

#### **Achievements and performance**

##### **Charitable activities**

During the 2020/21 financial year the project focus has been to continue developing the restoration proposals in preparation for works to begin during the 2021/22 financial year. Outline plans for emergency works were completed towards the end of 20/21 despite the complications of the COVID pandemic. The plans include the nomination of a conservation architect to oversee a team of skilled specialists in historic building restoration to prevent further deterioration of the building.

# PLAS TEG TRUST LIMITED

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2021**

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### Financial review

#### *Financial position*

During the year both the Restricted and Unrestricted Funds have increased. The restricted element has increased from £1123 in June 2020 to £100855 as at June 2021. During the year both restricted funds have been used towards emergency works at Plas Teg.

#### *Principal funding sources*

The principal funding source during this financial year has been a credit of sale proceeds of painting The Head of Medusa previously held on behalf of the Trustees on a bare trust by Simon Dickinson Ltd in a secure account pending completion of trust formalities.

#### *Continuation of funding*

The main source of income going forward will be National Lottery Heritage Fund grants and any match funding for which the Trust is awarded. This will continue until such time as the project is completed and Plas Teg is open to the public. There may also be some more income from private donations and other fundraising activities.

#### *Investment policy and objectives*

Funds received and not required for current expenditure are deposited in a current bank account.

#### **Reserves policy**

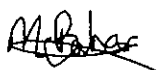
The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in fixed assets held by the charity should be between 3 and 6 months of expenditure. The present level of the general fund meets this criterion.

#### **Plans for the future**

##### **FUTURE PLANS**

The charity plans to continue with the project activities outlined above until grant funding is secured to restore and reopen Plas Teg. As part of the requirement for the application for National Lottery Heritage Fund grant funding the Trust is developing a Business Plan and Business model for a sustainable future in readiness for the potential re-opening Plas Teg.

On behalf of the board of



**Dr M Baker**

Dated: 30 June 2021

# PLAS TEG TRUST LIMITED

## INDEPENDENT EXAMINER'S REPORT TO THE OF PLAS TEG TRUST LIMITED

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I report on the accounts of the for the year ended 30 June 2021, which are set out on pages to 7.

### Respective responsibilities of and examiner

The , who are also the directors of Plas Teg Trust Limited for the purposes of company law, are responsible for the preparation of the accounts. The consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Nasold Smith*

Dated: *14-04-2022*

# PLAS TEG TRUST LIMITED

## SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2021

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	2021 £
Total income	104,432
Total expenditure from income funds	4,700
Net income for the year	<u>99,732</u>

## STATEMENT OF RECOGNISED GAINS AND LOSSES

Net income for the year	<u>99,732</u>
	<u>99,732</u>



# PLAS TEG TRUST LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2021

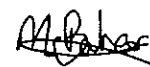
	Notes	2021 £	£
<b>Current assets</b>			
Cash at bank and in hand		101,665	
<b>Creditors: amounts falling due within one year</b>	3	(810)	
<b>Total assets less current liabilities</b>			<b>100,855</b>
<b>Income funds</b>			
Restricted funds			<b>100,855</b>
Unrestricted funds			-
			<b>100,855</b>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on .....27.3.22.....



Dr M Baker

Company Registration No. 08574442

# PLAS TEG TRUST LIMITED

## NOTES TO THE ACCOUNTS

*FOR THE YEAR ENDED 30 JUNE 2021*

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### 1 Accounting policies

#### 1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

### 2 Employees

There were no employees during the year.

### 3 Creditors: amounts falling due within one year

2021  
£

Accruals

810

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