

Trustees' Report and
Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Llantrisant Guildhall CIO

Curtis Bowden & Thomas Limited
Chartered Certified Accountants
9 Court Road
Bridgend
CF31 1BE

Llantrisant Guildhall CIO

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for the Year Ended 31 December 2022

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Llantrisant Guildhall CIO
Trustees' Report
for the Year Ended 31 December 2022

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 December 2022. 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

Public benefit

The trustees have referred to the guidance of the Charity Commissioners, and consider that they have complied with their duty under section 17(5) of the Charities Act 2011. They consider that their activities are conducted for the public benefit through the provision and maintenance of the historic Guildhall, the advancement of public education on the history of the town, and the promotion of the Guildhall and the associated Castle Green as venues for the benefit of the residents of Llantrisant and the surrounding area.

1. The objects of the CIO are, for the public benefit:

(a) to establish and maintain a museum and/or art gallery for the benefit of the public;

(b) the provision and maintenance of the Llantrisant Guildhall ("Guildhall") for the benefit of the Freemen whose names are contained in the Freemen's roll maintained by The Llantrisant Town Trust;

(c) to advance the education of the public on the history of the town of Llantrisant and the surrounding area by providing activities and information at the Guildhall and the preservation of the said Guildhall;

(d) to promote for the benefit of the inhabitants of Llantrisant and the surrounding area the provision of the Guildhall for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants, provided this clause 3.1(c) does not conflict with clause 3.1(b) above; and (e) to the extent only that income of the CIO is not applied in furtherance of objects (a), (b), (c) and (d) above to use the same for and towards the purposes of The Llantrisant Town Trust

Llantrisant Guildhall CIO

Trustees' Report **for the Year Ended 31 December 2022**

Objectives and activities

Continued

Activities

A full programme of events was maintained throughout the year, including 12 evening lectures on a variety of topics of local historic interest. There were six concerts with a wide variety of genres and performers, and regular seasonal events included Easter Bonnet Making, an Easter Parade and Egg Hunt, and Afternoon Tea with the Easter Bunny, as well as Halloween and Christmas Events. In June, two events were held to celebrate the Queen's Platinum Jubilee, a Big Picnic on the Castle green, and an afternoon tea in the Guildhall: both were very well supported. The (now annual) Medieval Fayre took place at the beginning of September, with combat demonstrations by Lords and Lilies and the Cosmeston Archers.

The Guildhall was open to the public on three days each week (Thursday to Saturday), and a regular programme of Thursday morning clubs was held, including a book club, a creative writing class, crafting and oral history.

In addition, the Guildhall was used for a variety of private functions, including weddings, anniversary parties and naming ceremonies.

All this activity was very ably supported by a team of 30 volunteers, who are an indispensable asset to the CIO.

Management

The day to day operations were planned, marketed and supervised by the employed Guildhall manager. Trustees met bi monthly to consider policy issues.

Financial Background

Throughout 2022 the CIO was handicapped by the consequences of the Covid closures, and the rapid increase in prices caused by the war in Ukraine and then by the market reaction to the Truss government. This left the CIO facing not only the repayment of the "bounce back" loan, but also very significant energy price increases. Fortunately, the CIO was able to secure grant assistance to cover part of these cost increases.

Financial Position

Financial review

Financial position

Income totalled £43,668 (2021 - £59,393)

Expenditure totalled £75,803 (2021 - £73,617)

This resulted in a deficit for the year of £32,135 (2021 - £14,224)

Total funds carried forward were £1,173,467 (2021 - £1,205,062), which includes £1,077,832 (2021 - £1,096,794) restricted fund and £95,635 (2021 - £108,808) unrestricted fund carried forward.

Reserves policy

The charity intends to retain surpluses in order to finance additional activities and to leave a working capital element to maintain the charities facilities and to cover future running costs to ensure continuity.

Structure, governance and management

Governing document

Llantrisant Guildhall CIO is registered as a charitable incorporated organisation. Trustees met several times during the year.

Reference and administrative details

Registered Company number

(England and Wales)

Llantrisant Guildhall CIO

Trustees' Report
for the Year Ended 31 December 2022

Registered Charity number

1166059

Registered office

1 The Mews
Church Street
Llantrisant
CF72 8SP

Trustees

M J Hooker
T W Grother
D R Gwilt
S C Fudge
S Lamb
J C Beattie
C J Davies
J Barton (resigned 15.11.22)
A D Thompson
A Cowan
D A Myles (appointed 15.11.22)

Independent Examiner

Robert Lloyd
Curtis Bowden & Thomas Limited
Chartered Certified Accountants
9 Court Road
Bridgend
CF31 1BE

Approved by order of the board of trustees on 25 October 2023 and signed on its behalf by:

M J Hooker - Trustee

**Independent Examiner's Report to the Trustees of
Llantrisant Guildhall CIO**

Independent examiner's report to the trustees of Llantrisant Guildhall CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

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.

Robert Lloyd

Curtis Bowden & Thomas Limited
Chartered Certified Accountants
9 Court Road
Bridgend
CF31 1BE

25 October 2023

Llantrisant Guildhall CIO

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
Income and endowments from					
Charitable activities	3				
Charitable activities		13,581	-	13,581	44,535
Other trading activities	2	30,087	-	30,087	14,858
Total		<u>43,668</u>	<u>-</u>	<u>43,668</u>	<u>59,393</u>
 Expenditure on					
Raising funds		13,368	-	13,368	9,188
Charitable activities					
Charitable activities		41,056	-	41,056	43,337
Other		2,417	18,962	21,379	21,092
Total		<u>56,841</u>	<u>18,962</u>	<u>75,803</u>	<u>73,617</u>
 NET INCOME/(EXPENDITURE)		(13,173)	(18,962)	(32,135)	(14,224)
 Reconciliation of funds					
Total funds brought forward		108,808	1,096,794	1,205,602	1,219,826
 Total funds carried forward		<u><u>95,635</u></u>	<u><u>1,077,832</u></u>	<u><u>1,173,467</u></u>	<u><u>1,205,602</u></u>

The notes form part of these financial statements

Llantrisant Guildhall CIO

Balance Sheet
31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
Fixed assets					
Tangible assets	8	121,457	1,068,195	1,189,652	1,209,597
Current assets					
Stocks	9	8,080	-	8,080	8,080
Debtors	10	2,845	9,637	12,482	9,762
Cash at bank		10,051	-	10,051	29,430
		<hr/> 20,976	<hr/> 9,637	<hr/> 30,613	<hr/> 47,272
Creditors					
Amounts falling due within one year	11	(9,170)	-	(9,170)	(8,921)
Net current assets		<hr/> 11,806	<hr/> 9,637	<hr/> 21,443	<hr/> 38,351
Total assets less current liabilities		133,263	1,077,832	1,211,095	1,247,948
Creditors					
Amounts falling due after more than one year	12	(37,628)	-	(37,628)	(42,346)
NET ASSETS		<hr/> 95,635	<hr/> 1,077,832	<hr/> 1,173,467	<hr/> 1,205,602
Funds	14				
Unrestricted funds				95,635	108,808
Restricted funds				1,077,832	1,096,794
Total funds				<hr/> 1,173,467	<hr/> 1,205,602

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

The notes form part of these financial statements

Llantrisant Guildhall CIO

Balance Sheet - continued

31 December 2022

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 25 October 2023 and were signed on its behalf by:

M J Hooker - Trustee

Llantrisant Guildhall CIO

Notes to the Financial Statements **for the Year Ended 31 December 2022**

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.

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.

Tangible fixed assets

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

Freehold property	- No depreciation charge
Fixtures and fittings	- 20% on cost

Depreciation has not been charged on Freehold Property, a Heritage Asset, as it is the opinion of the Trustees that the property has an indefinite life. The Trustees do not consider that the property has suffered any impairment at the balance sheet date.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Llantrisant Guildhall CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. Other trading activities

	31.12.22	31.12.21
	£	£
Fundraising events	17,271	6,458
Shop income	6,586	7,835
Hire of hall	1,676	565
Weddings	4,554	-
	<u>30,087</u>	<u>14,858</u>

3. Income from charitable activities

	31.12.22	31.12.21
	£	£
Donations and appeals	6,581	7,243
Grants	7,000	37,292
	<u>13,581</u>	<u>44,535</u>

4. Net income/(expenditure)

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

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	<u>21,379</u>	<u>21,092</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

6. Staff costs

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

	31.12.22	31.12.21
	1	1
Management	<u>1</u>	<u>1</u>

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

Llantrisant Guildhall CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Charitable activities			
Charitable activities	40,695	3,840	44,535
Other trading activities	14,858	-	14,858
Total	55,553	3,840	59,393
 Expenditure on			
Raising funds	9,188	-	9,188
 Charitable activities			
Charitable activities	39,497	3,840	43,337
Other	2,130	18,962	21,092
Total	50,815	22,802	73,617
 NET INCOME/(EXPENDITURE)	4,738	(18,962)	(14,224)
 Reconciliation of funds			
Total funds brought forward	104,070	1,115,756	1,219,826
 Total funds carried forward	108,808	1,096,794	1,205,602

Llantrisant Guildhall CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Totals £
Cost			
At 1 January 2022	1,144,860	105,459	1,250,319
Additions	-	1,434	1,434
	<hr/>	<hr/>	<hr/>
At 31 December 2022	1,144,860	106,893	1,251,753
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2022	-	40,722	40,722
Charge for year	-	21,379	21,379
	<hr/>	<hr/>	<hr/>
At 31 December 2022	-	62,101	62,101
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2022	1,144,860	44,792	1,189,652
	<hr/>	<hr/>	<hr/>
At 31 December 2021	1,144,860	64,737	1,209,597
	<hr/>	<hr/>	<hr/>

9. Stocks

	31.12.22 £	31.12.21 £
Stocks	8,080	8,080
	<hr/>	<hr/>

10. Debtors: amounts falling due within one year

	31.12.22 £	31.12.21 £
Llantrisant Town Trust	125	125
Prepayments and accrued income	12,357	9,637
	<hr/>	<hr/>
	12,482	9,762
	<hr/>	<hr/>

Llantrisant Guildhall CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

11. Creditors: amounts falling due within one year

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts (see note 13)	4,717	4,623
Social security and other taxes	120	271
Other creditors	2,781	2,647
Accrued expenses	1,552	1,380
	<u>9,170</u>	<u>8,921</u>

12. Creditors: amounts falling due after more than one year

	31.12.22	31.12.21
	£	£
Bank loans (see note 13)	37,628	42,346
	<u>37,628</u>	<u>42,346</u>

13. Loans

An analysis of the maturity of loans is given below:

	31.12.22	31.12.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	4,717	4,623
	<u>4,717</u>	<u>4,623</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	9,722	9,529
	<u>9,722</u>	<u>9,529</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	27,906	32,817
	<u>27,906</u>	<u>32,817</u>

14. Movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	108,808	(13,173)	95,635
Restricted funds			
Guildhall Restoration	1,096,794	(18,962)	1,077,832
	<u>1,205,602</u>	<u>(32,135)</u>	<u>1,173,467</u>
TOTAL FUNDS	<u>1,205,602</u>	<u>(32,135)</u>	<u>1,173,467</u>

Llantrisant Guildhall CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

14. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	43,668	(56,841)	(13,173)
Restricted funds			
Guildhall Restoration	-	(18,962)	(18,962)
TOTAL FUNDS	<u>43,668</u>	<u>(75,803)</u>	<u>(32,135)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	104,070	4,738	108,808
Restricted funds			
Guildhall Restoration	1,115,756	(18,962)	1,096,794
TOTAL FUNDS	<u>1,219,826</u>	<u>(14,224)</u>	<u>1,205,602</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,553	(50,815)	4,738
Restricted funds			
Guildhall Restoration	3,840	(22,802)	(18,962)
TOTAL FUNDS	<u>59,393</u>	<u>(73,617)</u>	<u>(14,224)</u>

Llantrisant Guildhall CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

14. Movement in funds - continued

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	104,070	(8,435)	95,635
Restricted funds			
Guildhall Restoration	1,115,756	(37,924)	1,077,832
TOTAL FUNDS	<u>1,219,826</u>	<u>(46,359)</u>	<u>1,173,467</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 £	Movement in funds £
Unrestricted funds			
General fund	99,221	(107,656)	(8,435)
Restricted funds			
Guildhall Restoration	3,840	(41,764)	(37,924)
TOTAL FUNDS	<u>103,061</u>	<u>(149,420)</u>	<u>(46,359)</u>

15. Related party disclosures

There were no related party transactions for the year ended 31 December 2022.

Llantrisant Guildhall CIO

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
Income and endowments		
Other trading activities		
Fundraising events	17,271	6,458
Shop income	6,586	7,835
Hire of hall	1,676	565
Weddings	4,554	-
	<hr/> 30,087	<hr/> 14,858
Charitable activities		
Donations and appeals	6,581	7,243
Grants	7,000	37,292
	<hr/> 13,581	<hr/> 44,535
Total incoming resources	43,668	59,393
Expenditure		
Other trading activities		
Fundraising costs	11,331	6,145
Cost of goods for resale	2,037	3,043
	<hr/> 13,368	<hr/> 9,188
Charitable activities		
Wages	14,832	14,659
Pensions	258	148
Repairs and maintenance	1,660	2,726
Subscriptions	358	109
Legal and professional	-	8,084
Postage and stationery	4,827	3,014
Accountancy fees	1,500	3,893
Sundries	2,233	1,503
Marketing and advertising	2,958	3,049
Light and heat	5,323	1,448
Insurance	3,430	3,373
Computer costs	525	294
Loan interest and charges	2,005	1,037
Wedding licence	1,147	-
	<hr/> 41,056	<hr/> 43,337
Other		
Depreciation of tangible fixed assets	21,379	21,092

This page does not form part of the statutory financial statements

Llantrisant Guildhall CIO

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
Total resources expended	75,803	73,617
Net expenditure	(32,135)	(14,224)