

Trustees' Report and
Unaudited Financial Statements
for the Year Ended 31 December 2023
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 2023

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Llantrisant Guildhall CIO
Trustees' Report
for the Year Ended 31 December 2023

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

Objectives and activities

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 2023

Objectives and activities

Continued

Activities

The year commenced with a major new initiative, in which a new tearoom was installed in what was previously known as the Archer's Hall on the ground floor of the Guildhall. The layout of "Gwyneth's" managed to retain both the museum exhibits and the interactive children's games in the room, while providing seating for about 28 people. The initiative is operated entirely by volunteers and has provided a significant boost to the income of the Guildhall. Food hygiene training was provided to volunteers, and the establishment was awarded a 5-star hygiene assessment by the local authority.

Volunteer training was carried out in a number of other areas, including fire safety, safeguarding and risk assessment. Ongoing maintenance of the building, including cleaning and painting was carried out by volunteers. Volunteer social activities included a visit to Parliament.

A significant problem with the foul drainage from the building within the neighboring property was eventually rectified by Welsh Water. Because this work failed to meet the timetable standards set by the company, the CIO was awarded compensation of £500.

The year saw a growing number of wedding bookings, including that of the Guildhall manager, Dean Powell. These also provided a good source of income.

A number of teachers from local primary schools were shown the facilities of the building, with an emphasis on educational opportunities, and these resulted in the booking of school workshops. It was good to see the recovery in the education programme, following the barren period during the Covid pandemic.

The Guildhall continued to receive donated items towards its nascent museum function, and by May 2023, there were over 1200 items on the accession register. Work continued on the documentation needed to achieve recognised museum status, which will eventually give the Guildhall access to additional sources of funding.

The events programme continued successfully with a series of lectures, the Big Picnic, open air theatre and opera, and the medieval weekend, as well as child-oriented events at Easter and Christmas. Most of these were profitable.

The Guildhall suffered a major blow in August 2023 with the unexpected death of Dean Powell, the Guildhall manager, thus triggering the most serious risk identified in the CIO's risk register. Services were maintained with very considerable difficulty with the help of volunteers, especially Trustee Cathy Davies, and the year concluded with a successful recruitment process for the manager's post.

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 review

Financial position

Income totalled £80,259 (2022 - £43,668)

Expenditure totalled £84,245 (2022 - £75,803)

This resulted in a deficit for the year of £3,986 (2022- £32,135)

Total funds carried forward were £1,169,481 (2022 - £1,173,467), which includes restricted funds of £1,049,233 (2022 - £1,077,832) and unrestricted funds of £120,248 (2022 - £95,635) 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.

Llantrisant Guildhall CIO

Trustees' Report
for the Year Ended 31 December 2023

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)

Registered Charity number

1166059

Registered office

Llantrisant Guildhall
George Street
Llantrisant
CF72 8EE

Trustees

M J Hooker
T W Grother
D R Gwilt
S C Fudge
S Lamb
J C Beattie
C J Davies
A D Thompson
A Cowan
D A Myles

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 24 October 2024 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 2023.

Responsibilities and basis of report

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

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

Independent examiner's 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

24 October 2024

Llantrisant Guildhall CIO

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
Income and endowments from					
Charitable activities	3				
Charitable activities		25,740	-	25,740	13,581
Other trading activities	2	54,519	-	54,519	30,087
Total		<u>80,259</u>	<u>-</u>	<u>80,259</u>	<u>43,668</u>
 Expenditure on					
Raising funds		19,531	-	19,531	13,368
 Charitable activities					
Charitable activities		43,272	-	43,272	41,056
Other		2,480	18,962	21,442	21,379
Total		<u>65,283</u>	<u>18,962</u>	<u>84,245</u>	<u>75,803</u>
 NET INCOME/(EXPENDITURE)		14,976	(18,962)	(3,986)	(32,135)
Transfers between funds	14	<u>9,637</u>	<u>(9,637)</u>	<u>-</u>	<u>-</u>
Net movement in funds		24,613	(28,599)	(3,986)	(32,135)
 Reconciliation of funds					
Total funds brought forward		95,635	1,077,832	1,173,467	1,205,602
 Total funds carried forward		<u><u>120,248</u></u>	<u><u>1,049,233</u></u>	<u><u>1,169,481</u></u>	<u><u>1,173,467</u></u>

The notes form part of these financial statements

Llantrisant Guildhall CIO

Balance Sheet
31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
Fixed assets					
Tangible assets	8	119,613	1,049,233	1,168,846	1,189,652
Current assets					
Stocks	9	8,555	-	8,555	8,080
Debtors	10	5,365	-	5,365	12,482
Cash at bank and in hand		25,973	-	25,973	10,051
		<hr/>	<hr/>	<hr/>	<hr/>
		39,893	-	39,893	30,613
Creditors					
Amounts falling due within one year	11	(9,853)	-	(9,853)	(9,170)
		<hr/>	<hr/>	<hr/>	<hr/>
Net current assets		30,040	-	30,040	21,443
		<hr/>	<hr/>	<hr/>	<hr/>
Total assets less current liabilities		149,653	1,049,233	1,198,886	1,211,095
Creditors					
Amounts falling due after more than one year	12	(29,405)	-	(29,405)	(37,628)
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		120,248	1,049,233	1,169,481	1,173,467
		<hr/>	<hr/>	<hr/>	<hr/>
Funds	14				
Unrestricted funds				120,248	95,635
Restricted funds				1,049,233	1,077,832
				<hr/>	<hr/>
Total funds				1,169,481	1,173,467
				<hr/>	<hr/>

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

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

The trustees acknowledge their responsibilities for

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

Llantrisant Guildhall CIO

Balance Sheet - continued

31 December 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 October 2024 and were signed on its behalf by:

M J Hooker - Trustee

The notes form part of these financial statements

Llantrisant Guildhall CIO

Notes to the Financial Statements for the Year Ended 31 December 2023

1. Accounting policies

Basis of preparing the financial statements

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

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 2023

2. Other trading activities

	31.12.23	31.12.22
	£	£
Fundraising events	17,978	17,271
Shop income	10,763	6,586
Hire of hall	1,534	1,676
Weddings	8,119	4,554
Tearooms	16,125	-
	<u>54,519</u>	<u>30,087</u>

3. Income from charitable activities

	31.12.23	31.12.22
	£	£
Donations and appeals	4,634	6,581
Grants	21,106	7,000
	<u>25,740</u>	<u>13,581</u>

4. Net income/(expenditure)

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	<u>21,442</u>	<u>21,379</u>

5. Trustees' remuneration and benefits

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

Trustees' expenses

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

6. Staff costs

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

	31.12.23	31.12.22
	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 2023

7. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Charitable activities			
Charitable activities	13,581	-	13,581
Other trading activities	30,087	-	30,087
Total	43,668	-	43,668
Expenditure on			
Raising funds	13,368	-	13,368
Charitable activities			
Charitable activities	41,056	-	41,056
Other	2,417	18,962	21,379
Total	56,841	18,962	75,803
NET INCOME/(EXPENDITURE)	(13,173)	(18,962)	(32,135)
Reconciliation of funds			
Total funds brought forward	108,808	1,096,794	1,205,602
Total funds carried forward	95,635	1,077,832	1,173,467

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Totals £
Cost			
At 1 January 2023	1,144,860	106,893	1,251,753
Additions	-	636	636
At 31 December 2023	1,144,860	107,529	1,252,389
Depreciation			
At 1 January 2023	-	62,101	62,101
Charge for year	-	21,442	21,442
At 31 December 2023	-	83,543	83,543
Net book value			
At 31 December 2023	1,144,860	23,986	1,168,846
At 31 December 2022	1,144,860	44,792	1,189,652

Llantrisant Guildhall CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. Stocks	31.12.23	31.12.22
	£	£
Stocks	<u>8,555</u>	<u>8,080</u>
10. Debtors: amounts falling due within one year	31.12.23	31.12.22
	£	£
Llantrisant Town Trust	-	125
Prepayments and accrued income	<u>5,365</u>	<u>12,357</u>
	<u>5,365</u>	<u>12,482</u>
11. Creditors: amounts falling due within one year	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 13)	5,428	4,717
Social security and other taxes	-	120
Other creditors	348	2,781
Accrued expenses	<u>4,077</u>	<u>1,552</u>
	<u>9,853</u>	<u>9,170</u>
12. Creditors: amounts falling due after more than one year	31.12.23	31.12.22
	£	£
Bank loans (see note 13)	<u>29,405</u>	<u>37,628</u>
13. Loans		
An analysis of the maturity of loans is given below:		
	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>5,428</u>	<u>4,717</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,856</u>	<u>9,722</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>18,549</u>	<u>27,906</u>

Llantrisant Guildhall CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

14. Movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	95,635	14,976	9,637	120,248
Restricted funds				
Guildhall Restoration	1,077,832	(18,962)	(9,637)	1,049,233
TOTAL FUNDS	<u>1,173,467</u>	<u>(3,986)</u>	<u>-</u>	<u>1,169,481</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	80,259	(65,283)	14,976
Restricted funds			
Guildhall Restoration	-	(18,962)	(18,962)
TOTAL FUNDS	<u>80,259</u>	<u>(84,245)</u>	<u>(3,986)</u>

Comparatives for 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
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 2023

14. Movement in funds - continued

Comparative 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>

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	108,808	1,803	9,637	120,248
Restricted funds				
Guildhall Restoration	1,096,794	(37,924)	(9,637)	1,049,233
TOTAL FUNDS	<u>1,205,602</u>	<u>(36,121)</u>	<u>-</u>	<u>1,169,481</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	123,927	(122,124)	1,803
Restricted funds			
Guildhall Restoration	-	(37,924)	(37,924)
TOTAL FUNDS	<u>123,927</u>	<u>(160,048)</u>	<u>(36,121)</u>

Llantrisant Guildhall CIO

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. Related party disclosures

There were no related party transactions for the year ended 31 December 2023.

Llantrisant Guildhall CIO

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
Income and endowments		
Other trading activities		
Fundraising events	17,978	17,271
Shop income	10,763	6,586
Hire of hall	1,534	1,676
Weddings	8,119	4,554
Tearooms	16,125	-
	<hr/> 54,519	<hr/> 30,087
Charitable activities		
Donations and appeals	4,634	6,581
Grants	21,106	7,000
	<hr/> 25,740	<hr/> 13,581
Total incoming resources	80,259	43,668
Expenditure		
Other trading activities		
Fundraising costs	8,072	11,331
Cost of goods for resale	433	2,037
Weddings costs	1,000	-
Tearoom expenses	10,026	-
	<hr/> 19,531	<hr/> 13,368
Charitable activities		
Wages	10,890	14,832
Pensions	172	258
Repairs and maintenance	2,675	1,660
Subscriptions	415	358
Professional & consultancy	5,050	-
Postage and stationery	2,420	4,827
Accountancy fees	3,540	1,500
Sundries	2,837	2,233
Marketing and advertising	2,007	2,958
Light and heat	8,977	5,323
Insurance	3,534	3,430
Computer costs	740	525
Loan interest and charges	603	2,005
Wedding licence	-	1,147
Training	90	-
Water rates	(678)	-
	<hr/> 43,272	<hr/> 41,056

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 2023

	31.12.23 £	31.12.22 £
Charitable activities		
Other		
Depreciation of tangible fixed assets	21,442	21,379
Total resources expended	84,245	75,803
Net expenditure	<u>(3,986)</u>	<u>(32,135)</u>

This page does not form part of the statutory financial statements