

REGISTERED COMPANY NUMBER: 06292057 (England and Wales)
REGISTERED CHARITY NUMBER: 1173731

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
ANGLESEY COLUMN TRUST**



Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

ANGLESEY COLUMN TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 19

**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).

THE VISION

The Vision is to re-establish the Column, Cottage and environs as 'The Face of Anglesey' with a sustainable future as a 'must visit' destination for the local community and visitors to Anglesey.

MISSION STATEMENT

In 2014 the Column was closed, due to the departure of the last tenants of the Column Cottage who had acted as gatekeepers and supervised visitor access to the Column. In 2016, a structural survey commissioned by the Column revealed that the central internal staircase, which gives access to the top of the Column, was unsafe and dangerous.

The current Mission of the Trust is, therefore, to restore the Column and develop the whole site for public benefit consistent with the Trust Objectives and Vision. It is proposed that those who cannot access the Column stairs should have access to the historic plaques at the base of the Column and to a viewing platform with spectacular views across the Menai Strait and of Snowdonia.

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

- a) the advancement of the education of the public by making accessible to the public, and
- b) the preservation, maintenance, upkeep and repair of the Napoleonic War Memorial, known as the Marquess of Anglesey's Column, on the Isle of Anglesey.

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 the whole Column estate 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 Trustees commissioned a report from Headland Design Associates, who have long established working relationships with conservation architects, business planners, tourism and other specialist practitioners. The Headland Report has become a touchstone document for the Trust as it details proposals for activities, volunteering and training as well as a set of activity action plans that facilitate, amongst other things, community engagement, formal learning opportunities and site visits to enhance education about the history and heritage linked to the Marquess of Anglesey's Column. The activity action plans are complemented by interpretation panels in the Visitor Centre and around the site that facilitate a high quality educational experience for all visitors to the Column Site.

Volunteers

The Trustees and Directors of the charity are all volunteers. The charity relies on the support of the Trustees for the strategic direction of the charity and its objectives.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the 2023/24 financial year the Trustee's focus was firmly on moving the restoration project from the development stage to the delivery and completion stage. Making that transition required a great deal of planning, effort to assess the impact of the rising cost of building materials and, importantly, ensuring that grant funding and donations provided the required budget. A comprehensive set of requirements was produced for Grosvenor Construction Ltd, who had been selected by competitive tender to deliver the restoration programme through a design and build contract. After assurance of the budget the building restoration programme commenced on the 12th December 2022.

The restoration programme progressed extremely well giving the Trustee's confidence that the Column and Visitor Centre works would be complete at the beginning of October 2023. However, whilst the project completed within budget, the completion certificate was not signed until the 10th January 2024 due a small number of almost intractable problems that had to be overcome. The Rectification Period will end on the 10th January 2025.

A Column Manager was appointed along with an Education Officer and a Community Engagement Officer. Volunteers were also recruited and a series of small low-key events at the Column Site were held to test the effectiveness of the equipment, the IT systems and the business processes as well as familiarise the volunteers with roles in the Café and overseeing people climbing the 115 steps of the Column. The low key events lead to the soft opening of the Anglesey Column Site on the 1st March 2024 enabling visitors to have refreshments in the Visitor Centre Café, climb the Column, learn about the blue schist rock formations and walk through the attractive woodlands surrounding the Column Site. The Trust now employs seven members of staff and has a list of over 20 volunteers.

FINANCIAL REVIEW

Financial position

During the year restricted funds decreased from £160,455 in March 2023 to £14,319 as at March 2024. The unrestricted reserves have increased from £22,892 to £46,625 in the same period. During the year both restricted and unrestricted funds have been used towards the development phase of the column restoration.

Principal funding sources

The principal funding source during this financial year has been by way of donations and grant funding.

Continuation of funding

In 2023/24 the initial source of income was from NLHF Delivery Stage grant funding, match funding and private donation to complete the restoration programme. The opening of the Column Site on the 1st March 2024 started income generation to maintain and invest in the Column Site. The series of low-key events after completion of the restoration works in January 2024 generated a modest income stream and gave encouragement for the future.

During 2023/24 the NLHF agreed additional grant funding to continue the development and overall attractiveness of the Column Site by improving the lower car park, installing security fencing, installing a lightning conductor in the Column, generally improving the landscaping, developing a woodland management plan and installing a lead canopy at the top of the Column to prevent water ingress. This funding, and other approved NLHF funding, will continue into 2024/25.

Investment policy and objectives

The Trustees intend to review and revise investment policy and objectives in March 2025 when the picture of the first year of trading is complete. In the interim funds received and not required for current expenditure will continue to be deposited in a current bank account.

Reserves policy and going concern

The Trustees will meet policy objectives whereby the unrestricted funds not committed or invested in fixed assets held by the charity should be between 3 and 6 months of expenditure. It is acknowledged that after the opening on the 1st March that the next 12 months, a year of transition from finishing the restoration and running a business to deliver its charitable objectives, will continue as a potential strain on reserves. Therefore, the Trustees have instigated a review of its business model and business processes.

Due to the current level of reserves, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

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

FUTURE PLANS

The focus for 2024/25 is to build on the lessons learned in 2023/24 to create a workable and sustainable Business Plan and Business Model, create a Marketing Strategy as well as a Fund Raising Strategy to progress the development of a must visit heritage site for the people of Anglesey and its Visitors. The employment and retention of a suitably qualified Column Manager is an imperative for delivery of these plans. An improved website will be introduced, and memorandums of understanding will be drawn up with those organisations with whom such a relationship will lead to mutual benefits.

The intention is to strengthen the Trust brand and continuously improve its service offering.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee and governed by its Memorandum of Association dated 25 June 2007. It was registered with the Charity Commission on 7 July 2017. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06292057 (England and Wales)

Registered Charity number

1173731

Registered office

Britannia House
Four Crosses
Pentraeth Road
Menai Bridge
Anglesey
LL59 5RW

Trustees

Mr P J Davies OBE
Mr T Lloyd
Ms P Owen
Marquess C A V Paget
Lord B D T Paget
Ms D M Williams (resigned 10.9.23)
Mr P Simpson (resigned 11.4.24)
Mr J H Bishop (resigned 15.3.24)
Mr M Butler (appointed 21.12.23)
Mr A R Starczewski (appointed 9.2.24)

Company Secretary

Mr P J Davies OBE

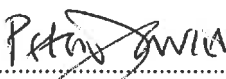
Independent Examiner

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 18/12/2024 and signed on its behalf by:


.....
Mr P J Davies OBE - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ANGLESEY COLUMN TRUST

Independent examiner's report to the trustees of Anglesey Column 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.



Colin Bell FCCA

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

Date:18/12/2024.....

ANGLESEY COLUMN TRUST

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

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	50,333	2	50,335	68,999
Charitable activities	4				
Maintain and protect The Marquess of Anglesey's Column		14,816	708,236	723,052	297,253
Investment income	3	<u>2,105</u>	<u>-</u>	<u>2,105</u>	<u>-</u>
Total		<u>67,254</u>	<u>708,238</u>	<u>775,492</u>	<u>366,252</u>
EXPENDITURE ON					
Charitable activities	5				
Maintain and protect The Marquess of Anglesey's Column		<u>43,521</u>	<u>854,374</u>	<u>897,895</u>	<u>298,140</u>
NET INCOME/(EXPENDITURE)		23,733	(146,136)	(122,403)	68,112
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>22,892</u>	<u>160,455</u>	<u>183,347</u>	<u>115,235</u>
TOTAL FUNDS CARRIED FORWARD		<u>46,625</u>	<u>14,319</u>	<u>60,944</u>	<u>183,347</u>

The notes form part of these financial statements

ANGLESEY COLUMN TRUST (REGISTERED NUMBER: 06292057)

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	7,325	12,116	19,441	380
Heritage assets	12	-	-	-	-
		7,325	12,116	19,441	380
CURRENT ASSETS					
Debtors	13	3,284	4,322	7,606	29,187
Cash at bank and in hand		44,486	(1,259)	43,227	254,174
		47,770	3,063	50,833	283,361
CREDITORS					
Amounts falling due within one year	14	(8,470)	(860)	(9,330)	(100,394)
NET CURRENT ASSETS		39,300	2,203	41,503	182,967
TOTAL ASSETS LESS CURRENT LIABILITIES		46,625	14,319	60,944	183,347
NET ASSETS		46,625	14,319	60,944	183,347
FUNDS	17				
Unrestricted funds				46,625	22,892
Restricted funds				14,319	160,455
TOTAL FUNDS				60,944	183,347

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.

The notes form part of these financial statements


BALANCE SHEET - continued

31 MARCH 2024

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 18/12/2024 and were signed on its behalf by:


.....
Mr P J Davies OBE - Trustee


.....
Ms P Owen - Trustee

The notes form part of these financial statements

ANGLESEY COLUMN TRUST

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

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>655,558</u>	<u>421,196</u>
Net cash provided by operating activities		<u>655,558</u>	<u>421,196</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(24,502)	-
Purchase of heritage assets		(844,108)	(285,911)
Interest received		<u>2,105</u>	<u>-</u>
Net cash used in investing activities		<u>(866,505)</u>	<u>(285,911)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(210,947)	135,285
Cash and cash equivalents at the beginning of the reporting period		<u>254,174</u>	<u>118,889</u>
Cash and cash equivalents at the end of the reporting period		<u><u>43,227</u></u>	<u><u>254,174</u></u>

The notes form part of these financial statements

ANGLESEY COLUMN TRUST

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

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(122,403)	68,112
Adjustments for:		
Depreciation charges	849,550	286,233
Interest received	(2,105)	-
Decrease/(increase) in debtors	22,241	(28,047)
(Decrease)/increase in creditors	(91,725)	94,898
Net cash provided by operations	<u>655,558</u>	<u>421,196</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	<u>254,174</u>	<u>(210,947)</u>	<u>43,227</u>
	<u>254,174</u>	<u>(210,947)</u>	<u>43,227</u>
Debt			
Debts falling due within 1 year	<u>(4,000)</u>	<u>-</u>	<u>(4,000)</u>
	<u>(4,000)</u>	<u>-</u>	<u>(4,000)</u>
Total	<u>250,174</u>	<u>(210,947)</u>	<u>39,227</u>

The notes form part of these financial statements

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

Income from donations and grants: including capital grants, is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from capital grants are deferred and released as income in line with the depreciation policy of the relevant asset.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until those conditions are met.

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.

Allocation and apportionment of costs

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Tangible fixed assets

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

Long leasehold	- not provided
Computer equipment	- 25% on cost

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.

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

1. ACCOUNTING POLICIES - continued

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.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	50,335	61,249
Gift aid	-	7,750
	<u>50,335</u>	<u>68,999</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable - trading	<u>2,105</u>	<u>-</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Admission fees	Maintain and protect The Marquess of Anglesey's Column	7,246	-
Merchandise sales	Maintain and protect The Marquess of Anglesey's Column	281	-
Cafe sales	Maintain and protect The Marquess of Anglesey's Column	4,888	-
Grants	Maintain and protect The Marquess of Anglesey's Column	709,293	297,253
Other income	Maintain and protect The Marquess of Anglesey's Column	<u>1,344</u>	<u>-</u>
		<u>723,052</u>	<u>297,253</u>

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

	2024	2023
	£	£
National Lottery Heritage Fund	621,134	121,842
Isle of Anglesey C.C	-	5,000
Welsh Government - Kickstart	189	5,411
Pilgrim Trust	-	20,000
The Wolfson Foundation	-	50,000
Magnox Ltd	-	70,000
Anglesey Charitable Trust	-	25,000
Historic Houses	37,800	-
CADW	48,500	-
Cymunedau Ymlaen Mon Communities Forward	<u>1,670</u>	<u>-</u>
	<u>709,293</u>	<u>297,253</u>

ANGLESEY COLUMN TRUST

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

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Maintain and protect The Marquess of Anglesey's Column	<u>892,206</u>	<u>5,689</u>	<u>897,895</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Maintain and protect The Marquess of Anglesey's Column	<u>1,954</u>	<u>571</u>	<u>3,164</u>	<u>5,689</u>

7. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	<u>5,441</u>	<u>321</u>

8. 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.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	28,260	5,481
Other pension costs	<u>348</u>	<u>59</u>
	<u>28,608</u>	<u>5,540</u>

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

	2024	2023
Administration	<u>2</u>	<u>1</u>

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

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	18,999	50,000	68,999
Charitable activities			
Maintain and protect The Marquess of Anglesey's Column	-	297,253	297,253
Total	<u>18,999</u>	<u>347,253</u>	<u>366,252</u>
EXPENDITURE ON			
Charitable activities			
Maintain and protect The Marquess of Anglesey's Column	6,500	291,640	298,140
NET INCOME	12,499	55,613	68,112
Transfers between funds	(97)	97	-
Net movement in funds	12,402	55,710	68,112
RECONCILIATION OF FUNDS			
Total funds brought forward	10,489	104,746	115,235
TOTAL FUNDS CARRIED FORWARD	<u>22,891</u>	<u>160,456</u>	<u>183,347</u>

11. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2023	1	-	-	1,287	1,288
Additions	-	4,605	17,468	2,429	24,502
At 31 March 2024	<u>1</u>	<u>4,605</u>	<u>17,468</u>	<u>3,716</u>	<u>25,790</u>
DEPRECIATION					
At 1 April 2023	-	-	-	908	908
Charge for year	-	1,151	3,493	797	5,441
At 31 March 2024	<u>-</u>	<u>1,151</u>	<u>3,493</u>	<u>1,705</u>	<u>6,349</u>
NET BOOK VALUE					
At 31 March 2024	<u>1</u>	<u>3,454</u>	<u>13,975</u>	<u>2,011</u>	<u>19,441</u>
At 31 March 2023	<u>1</u>	<u>-</u>	<u>-</u>	<u>379</u>	<u>380</u>

ANGLESEY COLUMN TRUST

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

11. TANGIBLE FIXED ASSETS - continued

The company holds a lease of the Marquess of Anglesey's Column and surrounding amenity areas as a permanent Endowment. No valuation of the property was made when the lease was granted and its value, given its nature, is considered to be purely academic. A nominal value of £1 has been attributed to the lease for the purpose of these financial statements.

12. HERITAGE ASSETS

	Improvements to property £
COST	
At 1 April 2023	291,695
Additions	<u>844,108</u>
As at 31 March 2024	<u>1,135,803</u>
DEPRECIATION	
At 1 April 2023	291,695
Charge for year	<u>844,108</u>
	<u>1,135,803</u>
NET BOOK VALUE	
At 31 March 2024	<u>-</u>
At 31 March 2023	<u>-</u>

The improvements to property relate to the costs of the complete restoration of the Marquess of Anglesey's Column and surrounding area and are written off in the year they are incurred as due to its nature it is not deemed appropriate to have a carrying value.

Once the restoration has been completed any financially based valuation would be misleading to the value and significance of the historical monument.

Further more the costs incurred, if a valuation could be obtained, would be disproportionate in terms of benefits derived either by the company or to users of the financial statements.

The trustees believe that should a disproportionately large amount be introduced into the financial statements this could give a misleading impression of the assets wealth and act a disincentive to potential donors.

The company aims to maintain the Marquess of Anglesey's Column and surrounding area in good repair and has a duty of care to these assets and to make them available for public benefit.

Once the restoration is complete any ongoing costs of associated repair and conservation will be included in the Statement of Financial Activities in the year that they are incurred.

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
VAT	4,322	23,314
Prepayments	<u>3,284</u>	<u>5,873</u>
	<u>7,606</u>	<u>29,187</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other loans (see note 15)	4,000	4,000
Trade creditors	481	79,465
Social security and other taxes	1,208	-
VAT	660	-
Other creditors	113	38
Deferred grants	190	379
Accrued expenses	<u>2,678</u>	<u>16,512</u>
	<u>9,330</u>	<u>100,394</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>4,000</u>	<u>4,000</u>

16. SECURED DEBTS

National Heritage Memorial Fund have fixed charges over the properties as security for grants awarded to the charity.

17. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	22,892	23,733	46,625
Restricted funds			
Endowment fund	1	-	1
Restoration fund	<u>160,454</u>	<u>(146,136)</u>	<u>14,318</u>
	<u>160,455</u>	<u>(146,136)</u>	<u>14,319</u>
TOTAL FUNDS	<u>183,347</u>	<u>(122,403)</u>	<u>60,944</u>

ANGLESEY COLUMN TRUST

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

17. 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	67,254	(43,521)	23,733
Restricted funds			
Restoration fund	708,048	(854,184)	(146,136)
Kickstart	<u>190</u>	<u>(190)</u>	<u>-</u>
	<u>708,238</u>	<u>(854,374)</u>	<u>(146,136)</u>
TOTAL FUNDS	<u><u>775,492</u></u>	<u><u>(897,895)</u></u>	<u><u>(122,403)</u></u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	10,489	12,500	(97)	22,892
Restricted funds				
Endowment fund	1	-	-	1
Restoration fund	104,523	55,931	-	160,454
Kickstart	<u>222</u>	<u>(319)</u>	<u>97</u>	<u>-</u>
	<u>104,746</u>	<u>55,612</u>	<u>97</u>	<u>160,455</u>
TOTAL FUNDS	<u><u>115,235</u></u>	<u><u>68,112</u></u>	<u><u>-</u></u>	<u><u>183,347</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,999	(6,499)	12,500
Restricted funds			
Restoration fund	341,842	(285,911)	55,931
Kickstart	<u>5,411</u>	<u>(5,730)</u>	<u>(319)</u>
	<u>347,253</u>	<u>(291,641)</u>	<u>55,612</u>
TOTAL FUNDS	<u><u>366,252</u></u>	<u><u>(298,140)</u></u>	<u><u>68,112</u></u>

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

17. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds				
General fund	10,489	36,233	(97)	46,625
Restricted funds				
Endowment fund	1	-	-	1
Restoration fund	104,523	(90,205)	-	14,318
Kickstart	<u>222</u>	<u>(319)</u>	<u>97</u>	<u>-</u>
	<u>104,746</u>	<u>(90,524)</u>	<u>97</u>	<u>14,319</u>
TOTAL FUNDS	<u>115,235</u>	<u>(54,291)</u>	<u>-</u>	<u>60,944</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	86,253	(50,020)	36,233
Restricted funds			
Restoration fund	1,049,890	(1,140,095)	(90,205)
Kickstart	<u>5,601</u>	<u>(5,920)</u>	<u>(319)</u>
	<u>1,055,491</u>	<u>(1,146,015)</u>	<u>(90,524)</u>
TOTAL FUNDS	<u>1,141,744</u>	<u>(1,196,035)</u>	<u>(54,291)</u>

RESTRICTED FUNDS**Endowment Fund**

This fund represents the nominal value attributed to the lease of the Column and surrounding amenity areas.

Restoration Fund

This fund is for the restoration and maintenance of the Marquess of Anglesey's Column and surrounding area.

Kickstart

Funding scheme to help towards cost of employment.

18. RELATED PARTY DISCLOSURES

Other than a loan of £4,000 from a Trustee, there were no related party transactions for the year ended 31 March 2024.