

The Plynlimon Trust CIO

Accounts for the Year Ended 31 December 2024

Charity No. 1175337

Apple Accountants
7A Harrow Road
Hereford
HR4 0EH

The Plynlimon Trust CIO

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The Plynlimon Trust CIO

General Information

Charity Trustees:	Patricia Hales Lin Mathias
Administering Office:	Units 21-23 Foley Trading Estate Hereford HR1 2SF
Independent Examiner:	D A Berkeley CIMA Apple Accountants Hereford HR4 0EH
Bankers:	Nat West Bank Broad St Hereford
Solicitors:	Messrs Harrison Clark Rickerbys 29 Broad Street Hereford HR4 9AR

THE PLYNLIMON TRUST CIO 2024

CIO registered on 24 October 2017

Charitable objects

THE OBJECTS OF THE CIO ARE TO FURTHER SUCH PURPOSES WHICH MAY BE CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES SEE FIT THROUGH GRANTS, BIDS AND FUNDING FOR THE BENEFIT OF THE PUBLIC IN THE COUNTIES OF HEREFORDSHIRE AND WORCESTERSHIRE.

The charity operates several Community Transport schemes, one in Herefordshire and one in Malvern, Worcestershire along with an Alternative Provision Training Centre named Horizon Training for young people in Hereford.

The Board of Trustees has a duty to undertake discussion and make recommendations on constitutional and strategic issues all within the context of its mission.

The Board of Trustees are conscious of the unpredictability of its public sources of funding.

Income to the Charity comes from a variety of sources: donations, grants for specific projects, contracts through Herefordshire Council and WCC for schools' transport, private training courses, and Dial a Ride income.

The securing of income for support and service development in the local area and the charity as a whole is always at the forefront in the thinking of Trustees.

When applying for funds the Trustees have to ensure compliance in both the terms and conditions of the grant maker and The Plynlimon Trust CIO. The income generation strategy reflects the aims of our mission and the priority objectives.

The Trustees have considered carefully the Charity Commission's guidance on public benefit. The provision of the facilities as described provides a benefit to all in the local community and further afield.

CHAIR OF TRUSTEES REPORT:

Patricia Hales

The Plynlimon Trust CIO registered charity number 1175337 began operation on 1 January 2024.

All staff were TUPE'd over from The Plynlimon Trust 700748 to the new CIO.

The re-structure and downsizing of the charity proved to be a positive move.

Horizon Training became an Alternative Provision Provider dealing mainly with Herefordshire secondary schools, it has continued to make sound progress throughout the year.

Though challenges continue, the organisation has shown that it is innovative, solution-focused, and flexible enough to rise to them.

The ongoing need for funds for new minibuses for the Dial a Ride fleet is a constant battle.

The Board is mindful of the state of our aging fleet of Mini-buses and we are constantly looking for grants which will support the Dial a Ride service.

2024 saw another rise in fuel, utilities, rent and the increase in minimum wage increased our expenditure.

As ever, none of this would have been possible without the commitment and energy of our staff. We're truly grateful and it gives us great confidence that we can continue, together, to make a real difference.

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Patricia Hales

CHAIRMAN

The Plynlimon Trust
INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF THE Plynlimon Trust
UNDER SECTION 144 OF THE 2011 CHARITIES ACT

I report on the accounts of the Association for the year ended 31 December 2024, which are set Out on Pages 7 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEE AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees Consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- 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
- 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 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

In connection with my examination, no matter has come to my attention:

(1) Which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

NAME OF EXAMINER: *David Berkeley* Mr David Berkeley ACMA

DATE: 17 October 2025

ADDRESS: Apple Accountants, 7A Harrow Road, Hereford HR4 0EH

RELEVANT QUALIFICATIONS: Chartered Management Accountant (ACMA)

PROFESSIONAL BODY: Chartered Institute of Management Accountants

The Plynlimon Trust CIO
Statement of Financial Activities
Year Ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<u>Incoming Resources</u>				
Donations and similar incoming resources	2	85,355	0	85,355
Other Grants		0	0	0
Other Trading Activities		409,874	0	409,874
Investment Income	3	232	0	232
Total Incoming Resources		<u>495,461</u>	<u>0</u>	<u>495,461</u>
Resources Expended				
Charitable Activities	5	427,963	0	427,963
Governance Costs	6	6,512	0	6,512
Total Resources Expended		<u>434,475</u>	<u>0</u>	<u>434,475</u>
Net Surplus / (Expenditure for Year)		60,986	0	60,986
Total Funds Brought Forward		0	0	0
Total Funds Carried Forward		<u>60,986</u>	<u>0</u>	<u>60,986</u>

The notes on pages 7 to 10 form part of these financial statements

The Plynlimon Trust CIO
Balance Sheet
Year Ended 31 December 2024

	Note	2024 £	£
Fixed Assets			
Tangible Assets	9	<u>139,755</u>	139,755
Current Assets			
Debtors	10	31,163	
Cash at Bank		<u>50,709</u>	81,872
Creditors: Amounts Falling due within one year	11	<u>(141,175)</u>	
Net Current Liabilities			<u>(59,303)</u>
Total Assets Less Current Liabilities			80,452
Net Assets			<u><u>80,452</u></u>
Creditors: Amounts falling due after more than one year	12		(19,466)
			<u><u>60,986</u></u>
Capital and Reserves			
Unrestricted Income Funds			60,986
Restricted Income funds			0
			<u><u>60,986</u></u>

The Plynlimon Trust CIO
Notes to the Financial Statements
Year Ended 31 December 2024

1. Principal Accounting Policies

Basis of Accounting

These accounts have been prepared under the historical cost convention, and in accordance with the applicable accounting standards and the Charities SORP (Statement of Recommended Practice 2015: "Accounting and Reporting by Charities (FRS102)").

Depreciation

Depreciation on tangible fixed assets is charged so as to write off their full cost or valuation, less estimated residual values, over their expected useful lives at the following rates:

Motor Vehicles	-	25% of written down value per annum
Fixtures and Fittings	-	10% of cost per annum
Fixtures and Fittings	-	20% of cost per annum
Computer Equipment	-	33% of cost per annum

Freehold property has never been depreciated. The carrying value of the land at Huntsham and the Chapters Bookshop was revalued in a earlier year. The Trustees consider these values to be approximate to recoverable amounts.

Revaluation

A policy of revaluation has been adopted with regards to freehold property. Unrealised gains and losses arise upon revaluation. Other realised gains and losses are recognised when the corresponding asset value is recovered.

Funds

Unrestricted income funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. The accounts include all transactions for which the charity is responsible in law.

Stocks

Stocks are stated at the lower of cost and net realisable value.

2. Donations and Similar Incoming Resources

	Unrestricted £	Restricted £	2024 £	2023 £
Local Council Grants	37,726	-	37,726	-
General Donations and Gifts	1,000	-	1,000	-
Assets Donated	46,629		46,629	
	<u>85,355</u>	<u>-</u>	<u>85,355</u>	<u>-</u>

The Plynlimon Trust CIO
Notes to the Financial Statements
Year Ended 31 December 2024

3. Investment Income	2024
	£
Bank Deposit Interest	232

5. Charitable Activities	Unrestricted	Restricted	2024
Costs of Activities for Charitable Objectives	£	£	£
Wages and Volunteer expenses	253,418		253,418
Purchases	4,139		4,139
Motor Running and Travel	39,715		39,715
Insurances	23,013		23,013
Professional Fees	3,013		3,013
Rent	40,627		40,627
Equipment Hire	479		479
Hire Purchase Interest	-		-
Bank Loan Interest	379		379
Sundry Expenses	1,352		1,352
Property Repairs and Maintenance	525		525
Equipment, Repairs and renewals	1,368		1,368
Computer Running and Maintenance	4,958		4,958
Training and Staff Costs	450		450
Subscriptions	1,581		1,581
Bank Charges	254		254
Light and Heat	6,259		6,259
Rates and Water	517		517
Cleaning	1,398		1,398
Advertising and Marketing	150		150
Depreciation	38,847		38,847
Telephone and Fax	2,977		2,977
Printing, Postage and Stationery	2,543		2,543
	427,963	-	427,963

The Plynlimon Trust CIO
Notes to the Financial Statements
Year Ended 31 December 2024

6.	Governance Costs	2024 £
	Accountancy Fees	6,512

7. **Staff Costs and Numbers**

Staff Costs

Gross Salaries	241,806
Employer National Insurance Costs	8,405

Staff Numbers

The average number of full time/part-time employees for the year was: No.

Charitable Services	17
Administration	3
Volunteers	1
	<u>21</u>

8. **Taxation**

The charity is exempt from taxation on its charitable activities.

9. **Tangible Fixed Assets**

	Motor Vehicles £	Fixtures & Fittings £	Computer Equipment £	Leashold Improvements £	Total Fixed Asset
Cost / Valuation					
As at 1 January 2024	-	-	-	-	-
Additions	71,944	6,820	715	99,598	179,077
Disposals	475				475
As at 31 December 2024	<u>71,469</u>	<u>6,820</u>	<u>715</u>	<u>99,598</u>	<u>178,602</u>
Depreciation					
As at 1 January 2024					-
Charge for year	17,867	824	236	19,920	38,847
Disposals	-	-	-	-	
As at 31 December 2024	<u>17,867</u>	<u>824</u>	<u>236</u>	<u>19,920</u>	<u>38,847</u>
Net Book Values					
As at 31 December 2024	<u>53,602</u>	<u>5,996</u>	<u>479</u>	<u>79,678</u>	<u>139,755</u>

The Plynlimon Trust CIO
Notes to the Financial Statements
Year Ended 31 December 2024

10.	Debtors	2024 £	
	Trade Debtors	31,163	
		<u>31,163</u>	
11.	Creditors: Amounts falling due within one year		
	Trade Creditors	12,408	
	Accruals	2,220	
	Other Creditors	-	
	Hire Purchase	13,757	
	Other Taxes and Social Securities	112,790	
		<u>141,175</u>	
12.	Creditors: Amounts falling due after more than one year		
	Hire Purchase	19,466	
		<u>19,466</u>	
13.	Movement in Funds	Restricted £	Unrestricted £
	As at 1 January 2024		
	Incoming Resources		495,461
	Outgoing Resources		(434,475)
	As at 31 December 2023	<u><u> </u></u>	<u><u>60,986</u></u>