



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Trustees' Annual Report for the period

From 20/02/2022 (Period start date)
to 19/02/2023 (Period end date)

Charity name: KENFIG CORPORATION TRUST

Charity registration number: 214084

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The stated purpose of the Charity is for the general benefit of the inhabitants of the Kenfig area in such charitable ways as the Trustees think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>Income is generated from the rental of properties held, from grazing rentals, external grants, and car parking charges.</p> <p>As freeholder of the Prince of Wales Public House, the Trust carries out its duties of maintenance and repair as required.</p> <p>A portion of Pyle and Kenfig Golf Club is on land leased from the Trust.</p> <p>The larger part of the Trust's land is the 1400 acres of Kenfig Burrows, which is a National Nature Reserve and a Site of Special Scientific Interest. This was formerly leased to Bridgend County Borough Council, but has reverted to the Trust's control. In order to be able to carry out the statutory requirements involved in managing a Nature Reserve of International importance, the Trust has signed a Management Agreement with Natural Resources Wales (NRW), who will manage the land for its wildlife and conservation features.</p> <p>The Trust retains overall control of the land, and of the Reserve Centre building.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In planning and carrying out the charity's objectives during the year, we kept in mind the Charity Commission guidance on public benefit at our trustee meetings.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	The charity invites applications for funding from local organisations including schools, churches, youth, sporting and other worthy bodies through advertising in the local press, usually on a twice-yearly basis. Applicants must disclose the purpose of their claim, details of other sources of funding, if any, and provide a full estimate of the proposed work or reason for the funding applied for. Applicants must be based within the Trust's Area of Benefit and no applications can be considered from individuals.
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	In addition to Trustees, who are all volunteers, the Trust is grateful to the contribution made by volunteers within the Kenfig National Nature Reserve. Two groups of volunteers meet weekly, one group carrying out practical conservation work, and the other, monitoring wildlife species. There is also a bird ringing group which meets regularly.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>In 2020, Kenfig Nature Corporation was established as a limited company to manage the commercial aspects of the Reserve Centre activities. The Reserve Centre now acts as a community hub, and is used by a wide variety of local organisations for classes and other activities, including Art & Craft, Yoga, Pilates, Mother and Toddler classes, Quilting, and Wildlife classes. It has also become a meeting place for local and national organisations. Monthly Farmer's Markets and Craft Markets have been established. The Centre has also hosted birthday parties and weddings.</p> <p>Planning Permission has been granted for a Café in the Centre building, and in the interim until the conversion work is carried out, there is a popular temporary coffee stall located in the Car Park.</p> <p>In order to pay for the improvements to the Centre and other facilities on the Reserve, the Trust has found it necessary to introduce Parking charges in the Car park, which was formerly free. The parking is managed by an external company, but the majority of the income generated goes direct to the Trust.</p> <p>The Company now employs a full-time Warden, and a Centre Manager.</p> <p>Two groups of volunteers meet weekly, one group carrying out practical conservation work, and the other, monitoring wildlife species. There is also a bird ringing group which meets regularly. The Trust also has a long-established relationship with the local fishing club.</p> <p>As part of NRW's Management Agreement, a new fence has been constructed across part of the Reserve, in order to control grazing by cattle and sheep which is essential for the control of invasive scrub. Gates and stiles have been installed on every footpath or bridleway, ensuring continued public access to the dunes and beach.</p> <p>As part of the Sands of Life Project, also funded by NRW, some areas of sand dunes near the coast have been cleared of vegetation in order to encourage the transport of sand inland by the wind, and to stimulate the growth of 'pioneer' species.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	The prime focus for the Trust over the course of this period was to stabilise the management of the Nature Reserve and Reserve centre. By prudent expenditure and planning the Trust was able to reopen the Centre to the public, increase its occupancy for community use and develop a management plan in conjunction with National Resources Wales.
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period.	Para 1.21	During the 2022/23 financial year, the Charity recorded income of £130,373, expenditure of £118,940 resulting in a surplus of £11,433. The charity had a cash balance of £97,115 at the period end.
Statement explaining the policy for holding reserves stating why they are held.	Para 1.22	It is the policy of the charity to maintain unrestricted funds, which are the free reserves for the charity, at a level which equates to approximately six months unrestricted expenditure. Unrestricted funds were maintained at least at this level throughout the year.
Amount of reserves held.	Para 1.22	The charity had unrestricted funds of £97,115 at the period end.
Reasons for holding zero reserves.	Para 1.22	N/A
Details of fund materially in deficit.	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern.	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Principal income streams are rent and investment income.
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Constituted under a trust deed.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees.	Para 1.25	Trustees are appointed by the board of trustees and serve for four years after which period they may put themselves forward for re-appointment. The trustees meet on a quarterly basis.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	<p>The charity is constituted under a Trust Deed. Trustees are appointed by the board of trustees and serve for four years, after which period they may put themselves forward for re-appointment. The trustees meet on a monthly basis.</p> <p>As and when new trustees are needed, applications are invited, through local publications and media, from interested persons who have skills and knowledge which will be useful to the Trust.</p> <p>Elected trustees are provided with an Onboarding Pack, which includes the Trust's governing document and the Charity Commissions' 'Essential Trustee' booklet.</p>
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The charity is constituted under a Trust Deed. A minimum of four Trustees are needed for quorate decision making. The Trust appoints a chairperson who may put themselves forward for re appointment annually. The Trust has worked closely with National Resources Wales when undertaking the management of the nature reserve following the decision of BCBC to relinquish the lease in 2019.
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Kenfig Corporation Trust
Other name the charity uses	N/A
Registered charity number	214084
Charity's principal address	c/o Herbert R Thomas 59 High Street Cowbridge CF71 7YL

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Brian Davies			
2	Robert Douglas Walker			
3	Daniel Lock			
4	Peter Anthony John			
5	Chris Martin			
6	Theresa Stapleton		Appointed 05/05/2022	
7	Gregory David Nuttgens		Appointed 22/06/2023	
8	David James Marks		Appointed 22/06/2023	
9	Kenneth Bonham		Appointed 22/06/2023	
10	Simon Tucker		Resigned 15/12/2022	
11	Stephen Thomas		Died 16/09/2022	
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved:

Director name		
N/A		

Name of trustees holding title to property belonging to the charity:

Trustee name	Dates acted if not for whole year	
N/A		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Independent Examiner	Clay Shaw Thomas Limited	2 Oldfield Road, Bocam Park, Bridgend, CF35 5LJ

Name of chief executive or names of senior staff members (Optional information)

Brian Davies - Chairman

Exemptions from disclosure

Reason for non-disclosure of key personnel details:

N/A


Other optional information

N/A

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	BRIAN DAVIES	
Position (eg Secretary, Chair, etc)	TRUSTEE	

Date

15/12/2023



CHARITY COMMISSION
FOR ENGLAND AND WALES

Kenfig Corporation Trust

214084

Receipts and payments accounts

CC16a

For the period from

20/02/2022

To

19/02/2023

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Rents Receivable	123,710	-	-	123,710	97,375
Wayleaves	650	-	-	650	1,739
Exceptional Income - dilapidation agreement monies from BCBC	-	-	-	-	-
Charitable Investment Dividends	2,022	-	3,184	5,206	5,073
Charitable Deposit Interest	807	-	-	807	11
	-	-	-	-	-
Sub total (Gross Income for AR)	127,189	-	3,184	130,373	104,198
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	127,189	-	3,184	130,373	104,198
A3 Payments					
Clerk's Fees	8,535	-	-	8,535	5,336
Kenfig Nature Corporation Limited	52,658	-	-	52,658	1,353
Legal and Professional Fees	19,029	-	-	19,029	22,162
Telephone	150	-	-	150	150
Accountancy	990	-	-	990	-
Gazette Notices and Advertisements	575	-	-	575	798
Donations	5,500	-	-	5,500	6,700
Subscriptions	45	-	-	45	45
Insurance	17,249	-	-	17,249	-
Website Costs	120	-	-	120	-
Sundry Expenses	317	-	-	317	461
Fernlea - Foundation Ground Works	13,772	-	-	13,772	-
Grants payable	-	-	-	-	147,420
Prince of Wales Inn - Renovation Works	-	-	-	-	12,304
Utilities	-	-	-	-	1,078
	-	-	-	-	-
Sub total	118,940	-	-	118,940	197,807
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	118,940	-	-	118,940	197,807
Net of receipts/(payments)	8,249	-	3,184	11,433	(93,609)
A5 Transfers between funds	3,184	-	(3,184)	-	-
A6 Cash funds last year end	85,682	-	-	85,682	179,291
Cash funds this year end	97,115	-	-	97,115	85,682

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Trust Current Account	41,332	-	-
	COIF Charity Deposit Fund	55,777	-	-
	Petty Cash	7	-	-
	Total cash funds (agree balances with receipts and payments account(s))	97,115 OK	- OK	- OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Other debtors - Kenfig Nature Corporation Limited	50,592	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-


	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	COIF Charities Investment Funds	Unrestricted	-	70,000
	COIF Charities Investment Funds	Endowment	-	110,212
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Office Equipment	Unrestricted	5,936	275
			-	-
	Gifted Land & Buildings:		-	-
	Kenfig Nature Reserve	Unrestricted	-	-
	Pyle & Kenfig Golf Club	Unrestricted	-	-
	Prince of Wales Public House	Unrestricted	-	-
	Various Other Tracts of Land in Kenfig	Unrestricted	-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Other creditors	Unrestricted	-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature



Print Name

BRIAN DAVIES

Date of approval

15/12/2023



CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
KENFIG CORPORATION TRUST

On accounts for the year
ended

19 FEBRUARY 2023

Charity no
(if any) 214084

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 19/02/2023.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

15/12/2023

Name:

Mr David Gwyn J. Williams

Relevant professional
qualification(s) or body
(if any):

FCA

Address:

For and on behalf of

Clay Shaw Thomas Limited

Chartered Accountants and Registered Auditors

2 Oldfield Road

Bocam Park

Bridgend

CF35 5LJ

Section B**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

N/A