

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
The Llantrisant Town Trust

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

The Llantrisant Town Trust

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for the Year Ended 31 December 2023**

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The Llantrisant Town Trust
Report of the Trustees
for the Year Ended 31 December 2023

The trustees 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

Objectives and aims

The objective of the Trust is to manage commons and grazing rights for the Freeman of Llantrisant.

Admission of women to the Freeman's Roll

A special meeting of freemen in 2022 resolved to admit women to the freemen's roll for the first time since 1346. The change to the constitution of the trust was approved by the Charity Commission early in 2023, and at the Court Leet on 9th June, 100 new freemen were admitted, including 77 women.

Registration of ownership of the commons

New documentation was signed by all trustees and submitted to the Land Registry by the trust's solicitor. At the time of purchase, registration of title was not compulsory, and was not carried out, but trustees decided to rectify this. At the time of writing in July 2024, the Land Registry has still not completed the registration process.

Healthy Hillides - Graig

The trust participated in a programme led by the fire service to manage the spread of bracken on the Graig in an attempt to reduce fire risk. This was consistent with the wish of trustees to promote grazing on the Graig, and was supported by Natural Resources Wales (NRW). The programme also included the chemical suppression of knotweed along the road boundary of the Graig. Vegetation clearance along footpaths was carried out by the local authority.

Management of Cymdda Common

This included the removal of willow by contractors employed by NRW, and topping of some areas of grazing. There was a fire in dry molinia grassland in the south east corner of the common that was attended by the fire service. The cattle stocking rates were in accordance with the agreement between the trust and NRW. Discussion commenced with NRW about the provision of cattle collars to facilitate fenceless grazing. A new pound was established on the western edge of Castellau Road, outside the SSSI boundary. Consent was granted for statutory operations by British Telecom and Welsh Water which resulted in minor compensation payments to the trust. Easement documentation produced by Welsh Water was challenged. Attempts to re-establish marsh fritillary butterflies were undertaken by INCC, involving the translocation of pupae raised offsite.

Land off Castellau Road

This area of about seven acres was donated to the trust the previous year. Management tasks completed included the topping of scrub vegetation on the part of the site intended for future grazing, and the seeding of this area with rhos pasture hay obtained from Pencoed College. Charitable funding was obtained to produce a management plan, and initial discussions held with the local wildlife trust to progress this.

Beating the Bounds

Initial planning for the event to be held in 2024 commenced with meetings with the police and local authority.

The Llantrisant Town Trust
Report of the Trustees
for the Year Ended 31 December 2023

Financial review

Reserves policy

Unrestricted funds income amounted to £19,127. The main sources of income are from Freemen enrollment fees £10,100.

Unrestricted Grant income received from National Resources Wales of £21,680 to support the maintenance of the common. This includes an annual payment of £8,000 relating to 5 year project with Natural Resources Wales.

Restricted fund income this year amounted to £12,475. This relates to two projects, Defence Against Mining For Common Improvement and New land Maintenance. No expenditure had been incurred on this project up to 31st December 2023.

This year £115 of Bank interest was accrued in the saving account.

Expenditure amounted to £25,014 and therefore the net result for the year was an excess of receipts over payments of £28,458.

Reserves brought forward amounted to £123,023 meaning reserves carried forward amount to £151,481.

Future plans

The Trust will continue to further improve Llantrisant Common.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Reference and administrative details

Registered Charity number

250069

Principal address

The Guildhall
Castle Green
George Street
Llantrisant
CF72 8EE

Trustees

M J Hooker
D Nicholas
D T John
J M Dickason
H E Rees (resigned 6.1.23)
K D Powell (deceased 5.8.23)
G Rees
G Alexander
D Powell (resigned 4.9.23)
R Hunt
T W Grother
C W Grother
E Townsend Jones
D John (appointed 6.11.23)

Independent Examiner

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

The Llantrisant Town Trust
Report of the Trustees
for the Year Ended 31 December 2023

Approved by order of the board of trustees on 25 October 2024 and signed on its behalf by:

T W Grother - Trustee

**Independent Examiner's Report to the Trustees of
The Llantrisant Town Trust**

Independent examiner's report to the trustees of The Llantrisant Town Trust

I report to the charity trustees on my examination of the accounts of The Llantrisant Town Trust (the Trust) for the year ended 31 December 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 Act and in carrying out my examination I have followed all 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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 2024

The Llantrisant Town Trust

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
Income and endowments from					
Charitable activities					
general		75	-	75	-
Charitable Activities		21,680	12,475	34,155	7,200
Other trading activities	2	19,127	-	19,127	5,550
Investment income	3	115	-	115	7
Total		<u>40,997</u>	<u>12,475</u>	<u>53,472</u>	<u>12,757</u>
Expenditure on					
Charitable activities					
general		<u>25,014</u>	<u>-</u>	<u>25,014</u>	<u>11,266</u>
NET INCOME		15,983	12,475	28,458	1,491
Reconciliation of funds					
Total funds brought forward		122,546	477	123,023	121,532
Total funds carried forward		<u><u>138,529</u></u>	<u><u>12,952</u></u>	<u><u>151,481</u></u>	<u><u>123,023</u></u>

The notes form part of these financial statements

The Llantrisant Town Trust

Balance Sheet
31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
Fixed assets					
Tangible assets	6	102,789	-	102,789	102,789
Current assets					
Debtors	7	1,045	-	1,045	1,045
Cash at bank		35,776	12,952	48,728	27,181
		<u>36,821</u>	<u>12,952</u>	<u>49,773</u>	<u>28,226</u>
Creditors					
Amounts falling due within one year	8	(1,081)	-	(1,081)	(7,992)
Net current assets		<u>35,740</u>	<u>12,952</u>	<u>48,692</u>	<u>20,234</u>
Total assets less current liabilities		138,529	12,952	151,481	123,023
NET ASSETS		<u>138,529</u>	<u>12,952</u>	<u>151,481</u>	<u>123,023</u>
Funds	9				
Unrestricted funds				138,529	122,546
Restricted funds				12,952	477
Total funds				<u>151,481</u>	<u>123,023</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2024 and were signed on its behalf by:

T W Grother - Trustee

The Llantrisant Town Trust

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 charity, 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 Charities Act 2011. 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
Loving Cup	- No depreciation charge
Fixtures, fittings and Equipment	- 25% on cost
650th Anniversary Medal	- No depreciation charge
Silver Mace	- No depreciation charge

Taxation

The charity is exempt from 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.

2. Other trading activities

	31.12.23	31.12.22
	£	£
Freemen's enrolment fees	10,100	2,580
Wayleaves	1,976	440
Grazing fees	446	-
Miscellaneous income	140	150
Social events & activities	6,465	2,380
	<hr/>	<hr/>
	19,127	5,550
	<hr/>	<hr/>

The Llantrisant Town Trust

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

3. Investment income

	31.12.23	31.12.22
	£	£
Deposit account interest	115	7
	<u>115</u>	<u>7</u>

4. 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.

5. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Charitable activities			
Charitable Activities	7,200	-	7,200
Other trading activities	5,550	-	5,550
Investment income	7	-	7
	<u>12,757</u>	<u>-</u>	<u>12,757</u>
Total	<u>12,757</u>	<u>-</u>	<u>12,757</u>
 Expenditure on			
Charitable activities			
general	6,343	4,923	11,266
	<u>6,343</u>	<u>4,923</u>	<u>11,266</u>
 NET INCOME/(EXPENDITURE)	 6,414	 (4,923)	 1,491
 Reconciliation of funds			
Total funds brought forward	116,132	5,400	121,532
	<u>116,132</u>	<u>5,400</u>	<u>121,532</u>
 Total funds carried forward	 <u>122,546</u>	 <u>477</u>	 <u>123,023</u>

The Llantrisant Town Trust

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

6. Tangible fixed assets

	Freehold property £	Loving Cup £	Fixtures, fittings and Equipment £
Cost			
At 1 January 2023 and 31 December 2023	6,000	16,700	4,937
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2023 and 31 December 2023	-	-	4,937
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2023	6,000	16,700	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2022	6,000	16,700	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	650th Anniversary Medal £	Silver Mace £	Totals £
Cost			
At 1 January 2023 and 31 December 2023	89	80,000	107,726
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2023 and 31 December 2023	-	-	4,937
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2023	89	80,000	102,789
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2022	89	80,000	102,789
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7. Debtors: amounts falling due within one year

	31.12.23	31.12.22
	£	£
Prepayments	1,045	1,045
	<hr/> <hr/>	<hr/> <hr/>

The Llantrisant Town Trust

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

8. Creditors: amounts falling due within one year

	31.12.23	31.12.22
	£	£
Trade creditors	1	7,032
Other creditors	1,080	960
	<u>1,081</u>	<u>7,992</u>

9. Movement in funds

	At 1.1.23	Net movement in funds	At
	£	£	31.12.23 £
Unrestricted funds			
General fund	122,546	15,983	138,529
Restricted funds			
NRW Project	477	-	477
Defence against mining for common improvement	-	11,475	11,475
New Land Maintenance Project	-	1,000	1,000
	<u>477</u>	<u>12,475</u>	<u>12,952</u>
TOTAL FUNDS	<u>123,023</u>	<u>28,458</u>	<u>151,481</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,997	(25,014)	15,983
Restricted funds			
Defence against mining for common improvement	11,475	-	11,475
New Land Maintenance Project	1,000	-	1,000
	<u>12,475</u>	<u>-</u>	<u>12,475</u>
TOTAL FUNDS	<u>53,472</u>	<u>(25,014)</u>	<u>28,458</u>

The Llantrisant Town Trust

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

9. Movement in funds - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	116,132	6,414	122,546
Restricted funds			
NRW Project	5,400	(4,923)	477
TOTAL FUNDS	<u>121,532</u>	<u>1,491</u>	<u>123,023</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,757	(6,343)	6,414
Restricted funds			
NRW Project	-	(4,923)	(4,923)
TOTAL FUNDS	<u>12,757</u>	<u>(11,266)</u>	<u>1,491</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	116,132	22,397	138,529
Restricted funds			
NRW Project	5,400	(4,923)	477
Defence against mining for common improvement	-	11,475	11,475
New Land Maintenance Project	-	1,000	1,000
	<u>5,400</u>	<u>7,552</u>	<u>12,952</u>
TOTAL FUNDS	<u>121,532</u>	<u>29,949</u>	<u>151,481</u>

The Llantrisant Town Trust

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

9. Movement in funds - continued

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	53,754	(31,357)	22,397
Restricted funds			
NRW Project	-	(4,923)	(4,923)
Defence against mining for common improvement	11,475	-	11,475
New Land Maintenance Project	1,000	-	1,000
	<hr/>	<hr/>	<hr/>
	12,475	(4,923)	7,552
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	66,229	(36,280)	29,949

10. Related party disclosures

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

The Llantrisant Town Trust

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

	31.12.23 £	31.12.22 £
Income and endowments		
Other trading activities		
Freemen's enrolment fees	10,100	2,580
Wayleaves	1,976	440
Grazing fees	446	-
Miscellaneous income	140	150
Social events & activities	6,465	2,380
	<hr/> 19,127	<hr/> 5,550
Investment income		
Deposit account interest	115	7
Charitable activities		
Donations and Appeals	75	-
Grants	34,155	7,200
	<hr/> 34,230	<hr/> 7,200
Total incoming resources	53,472	12,757
Expenditure		
Charitable activities		
Insurance	829	1,343
Subscriptions	45	45
Freeman expenses	762	1,139
Computer costs and website	167	89
Accountancy fees	1,200	1,200
General Repairs	14,730	4,923
Social events & activities	6,650	2,527
Legal fees	631	-
	<hr/> 25,014	<hr/> 11,266
Total resources expended	25,014	11,266
Net income	<hr/> <hr/> 28,458	<hr/> <hr/> 1,491

This page does not form part of the statutory financial statements