

Charity Registration No. 1048708

Company Registration No. 03091199 (England and Wales)

TIRCOED VILLAGE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

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# **TIRCOED VILLAGE TRUST**

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# **TIRCOED VILLAGE TRUST**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 AUGUST 2016**

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The trustees present their report and accounts for the year ended 31 August 2016.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 2015)"

### **Objectives and activities**

The objects and principal activity of the charity are set out in the company's Memorandum of Association and are summarised as follows:

- i. To promote the benefit of the inhabitants of Tircoed and the neighbourhood without distinction of sex, sexual orientation, race or political, religious or other opinions, by associating together the said inhabitants and the local organisation, voluntary and other organisations in a common effort to advance the education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions and life for the said inhabitants.
- ii. To establish or secure the establishment of a village hall, a village square, a village green and car parking to such amenities and to maintain and manage the same (whether alone or in co-operation with any local authority or other persons or body) in furtherance of these objectives.

In connection with its objectives the charity has a long leasehold interest in the "protective belt land" at Tircoed.

The main activities undertaken in relation to the above purposes are noted throughout the report.

### **Our objectives**

Our objectives are set to reflect our community aims and ethos. Each year the trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **The focus of our work**

Our main objectives for the year were to maintain the village hall and communal areas of the village to ensure accessibility provide a welcoming and safe atmosphere and support community welfare. The strategies used to meet these objectives included:

- Ensuring regular grass cutting and general garden maintenance of communal areas.
- Re-establishing the Cordon Sanitaire and Bridal Path.
- Maintaining CCTV, Fire safety equipment, Village Clock, Electrical and Electronic systems and Hall area streetlighting
- Installation and improvement of the Children's Play Facilities.
- Provide an operating base for Radio Tircoed Community Radio (CR111) licensed by Ofcom until December 2018.
- To hold functions which benefit villages which include: Village Fete, Santa's Christmas Visit and the Easter Celebration.
- To continue improvements to the Community Website [www.tircoedonline.wales](http://www.tircoedonline.wales)
- Continue distributing the quarterly newsletter.

# **TIRCOED VILLAGE TRUST**

## **TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2016**

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The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **How our activities deliver public benefit**

The charity carries out a range of activities in pursuance of its charitable aims which benefit the inhabitants of Tircoed.

As well as maintaining outside areas for the benefit of the community the charity works with the Forestry Commission to ensure the general accessibility of the Penlleger Forest to the general public via several paths from the village.

The village hall provides a centre for general recreational use and annual community events, run in conjunction with the village hall committee to attract other local communities to Tircoed.

### **Achievements and performance**

Grass cutting and maintenance has been completed as per schedule.

Trees which are in a dangerous condition have either been removed or identified for removal. CLC have taken responsibility for Arboreal management and a comprehensive report is produced on a yearly basis.

Routine tree maintenance is undertaken on an informal basis.

Four new trustees have helped spread the workload and better represent the demographic of the Village.

A Club for the over 60's has been established.

The Trustees have appointed a Swansea Solicitor to represent OUR interests.

The CCTV installation is monitored on an ad hoc basis as required.

Improvements to the hall alarm system allow callouts to three trustees.

The village pond is long overdue clearing and maintaining. This is due to a dispute with Welsh Water on maintenance. The pond is part of the village water drainage system and acts as a compensation pool for what was not cleared in the last financial year due to disputes regarding ownership. The trustees, Swansea Council, Pontlliw Community Council and WAG are close to agreement with Welsh Water and it is the last stepping stone to Adoption. This work therefore rolls over to 2016/17 and now should be considered as urgent.

The 2015 Village Fete, Santa's visit and MacMillan coffee mornings were a great success.

Use of the Village Hall has increased with 8 user groups including two Mother and Baby groups.

New furniture has been purchased for the hall.

To save energy and improve efficiency, the lamps in the street lighting have been replaced with LED technology (Trust responsibility).

Further work has been done in the hall to bring fire and health & safety regulations up to date.

All Trust accounts are now managed by CLC and will be accessible on the new website in due course.

# **TIRCOED VILLAGE TRUST**

## **TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2016**

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The management team have achieved all the aims laid out in last year's report:

- Sympathetic clearance of the Village Pond (it hosts a protected species of Salamander/Newt).
- Redecoration and installation of curtains in the Village Hall.
- Oversaw the installation of New Play equipment for the Under 12's.
- Made changes to the Storage facility to allow easier access to the hall furniture.
- Removed the caretakers sink and plumbing to allow a better storage facility for the Mother and Toddler Group and CCTV access.
- It was agreed by our TVT lawyer that the Articles of Association didn't need changing however, we will make changes to our Charities Commission Statement to better reflect the work of the trust.

### **Financial review**

#### **Results**

The charity made a deficit for the year ended 31 August 2016 of £1,383 (2015: surplus of £9,537).

CLC, under the stewardship of Malcolm Roberts have done a significant amount of work to reduce the deficit in outstanding Trust payments.

From the CLC perspective:

- Ensuring the Trust gets the best value for money from suppliers and contractors used, whether it's the communal grass cutting, tree inspection & felling or the Village Hall insurance policy.
- We will continue to carry out the bi-annual tree inspections to identify and remove damaged or dangerous trees and branches.
- Also, we will be focussing on clearing the cordon sanitaire and bridle path this year.

The trustees believe the finances remain satisfactory. The income of the charity is derived from annual rent charges on all new properties developed at Tircoed and is applied for the objects of the charity.

#### **Policy on reserves**

The development of Tircoed and its neighbourhood was not fully completed until 2004 and its facilities are newly built. The trustees' intention is to build up the funds of the charity so that it will have adequate resources to maintain and manage the local amenities in years to come.

As at 31st August 2016 the charity had free reserves totalling £88,748 (2015: £90,131).

#### **Principal funding sources**

To finance its activities the charity collects an annual charge from householders living in the village.

#### **Investment policy**

The charity has no long term investments. Cash reserves are held in deposit accounts.

#### **Risk management**

The trustees have assessed the risks the charity faces and have identified the major risks, the nature of those risks, the likelihood of the risks happening and the measures taken to manage them. The trustees are satisfied that systems are in place to mitigate the effect of these risks.

# **TIRCOED VILLAGE TRUST**

## **TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2016**

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### **Plans for future periods**

- Replace the flooring in the Village Hall.
- Renew the external doors (including the fire door).
- Re seed and repair the Village Green and football pitch.
- Continue to provide an operating base for Radio Tircoed until December 2018.
- Provide more outdoor seating and picnic tables.
- Modify the Charities Commission statement to better reflect the work carried out by the Trust.

### **Structure, governance and management**

#### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 9 August 1995 as Tircoed Village Trust Limited, company registration number 03091199, and on 21 August 1995 changed its name to Tircoed Village Trust. The company was established under Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The company registered as a charity on 16 August 1995, charity registration number 1048708.

#### **Recruitment and appointment of trustees and directors**

The directors of the company are also charity trustees for the purposes of charity law and are known under the company's Articles as members of the board. Under the requirement of the Memorandum and Articles of Association the minimum number of directors is three, there being no maximum number specified. Directors are appointed by ordinary resolution of the members or by existing directors to fill a vacancy or as an additional director. A director so appointed shall hold office only until the next following annual general meeting and if not re-appointed at that meeting he shall vacate office at the conclusion thereof.

All directors give their time voluntarily and do not receive any salary, remuneration or benefits from the charity.

#### **Organisational structure**

The business of the charity is managed by the trustees who may exercise all the powers of the charity. Two trustees or one third of their number, whichever is the greater, constitute a quorum and every issue may be determined by a simple majority of the votes cast, with the chairman having a casting vote in the event of a tie.

#### **Trustee induction process and training**

A proposed new trustee is supplied with a copy of the governing document and details of the financial status of the charity. The trustees consider the charity to be small and believe the best way to learn everything a new trustee needs to make an effective contribution to the management of the charity, is a meeting and discussions with the existing trustees. New trustees are encouraged to read the guidance issued by the Charity Commission in their publications CC3 and CC60 and to visit the Charity Commission website.

# TIRCOED VILLAGE TRUST

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2016

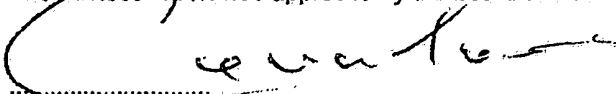
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### REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number	1048708
Registered company number	03091199
Registered office	C/O CLC Chartered Surveyors 128 Walter Road Swansea SA1 5RG
Trustees	R Walker G Tanner E Burn I Thomas A Fenn R Davies S Hall A Morgan PT Carter – resigned 18/7/16
Bankers	Lloyds Bank 802 Oxford Street Swansea SA1 3AF
Auditors	Broomfield & Alexander Limited Chartered Accountants & Statutory Auditors Charter Court Phoenix Way Swansea Enterprise Park Swansea SA7 9FS

In accordance with the company's articles, a resolution proposing that Broomfield & Alexander Limited be reappointed as auditor of the company will be put at a General Meeting.

The trustees report was approved by the Board of Trustees.



I Thomas

Dated: 23-10-17

## **TIRCOED VILLAGE TRUST**

### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2016***

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The trustees, who are also the directors of Tircoed Village Trust for the purpose of company law, are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.



# **TIRCOED VILLAGE TRUST**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF TIRCOED VILLAGE TRUST**

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We have audited the financial statements of Tircoed Village Trust for the year ended 31 August 2016 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditor**

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of Tircoed Village Trust for the purposes of company law are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

The trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the accounts**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on accounts.**

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **TIRCOED VILLAGE TRUST**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF TIRCOED VILLAGE TRUST**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees Report is inconsistent in any material respect with the accounts; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



**Matthew Thomas (Senior Statutory Auditor)  
for and on behalf of Broomfield & Alexander Limited**

*24<sup>th</sup> May 2017*

**Chartered Accountants  
Statutory Auditor**

Waters Lane Chambers  
Waters Lane  
NEWPORT  
NP20 1LA  
UK

Broomfield & Alexander Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

## TIRCOED VILLAGE TRUST

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2016

	Notes	2016 £	2015 £
<b><u>Income from:</u></b>			
Donations and legacies	3	8,114	14,103
Charitable activities	4	39,466	35,039
Investments	5	51	37
<b>Total income</b>		<b>47,631</b>	<b>49,179</b>
<b><u>Expenditure on:</u></b>			
Charitable activities	6	49,014	39,642
<b>Total charitable expenditure</b>		<b>49,014</b>	<b>39,642</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(1,383)</b>	<b>9,537</b>
<b>Fund balances at 1 September 2015</b>		<b>90,131</b>	<b>80,594</b>
<b>Fund balances at 31 August 2016</b>		<b>88,748</b>	<b>90,131</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# TIRCOED VILLAGE TRUST

## BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
<b>Current assets</b>					
Debtors	13	36,700		34,231	
Cash at bank and in hand		63,991		62,353	
		<u>100,691</u>		<u>96,584</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(11,943)</u>		<u>(6,453)</u>	
<b>Net current assets</b>			<u>88,748</u>		<u>90,131</u>
<b>Income funds</b>					
Unrestricted funds			<u>88,748</u>		<u>90,131</u>
			<u>88,748</u>		<u>90,131</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2016, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees on 23.05.17

  
I Thomas  
Trustee

Company Registration No. 03091199

# **TIRCOED VILLAGE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 August 2016 are the first accounts of Tircoed Village Trust prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 September 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Going concern**

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

#### **1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

No material item of deferred income has been included in the accounts.

Rental income is credited to the Statement of Financial Activities in the year in which it is due.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

#### **1.5 Resources expended**

# **TIRCOED VILLAGE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2016**

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### **1 Accounting policies (Continued)**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

#### **1.6 Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### **1.7 Netting off of income and expenditure**

Income and expenditure are stated gross.

#### **1.8 Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **1.9 Cash flow statement**

The charity has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 Cash Flow Statements.

#### **1.10 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.11 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **1.12 Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

#### **1.13 Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts.

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	2016	2015
	£	£
Donations and gifts	8,114	14,103
	<u>8,114</u>	<u>14,103</u>
Donations and gifts		
Donations	100	671
Gift Aid	8,014	13,432
	<u>8,114</u>	<u>14,103</u>

### 4 Charitable activities

	2016	2015
	£	£
Rent charges	37,465	34,385
TP1 charges	316	225
Event income	1,240	408
Other income	445	21
	<u>39,466</u>	<u>35,039</u>

### 5 Investments

	2016	2015
	£	£
Interest receivable	51	37
	<u>51</u>	<u>37</u>

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

### 6 Charitable activities

	2016 £	2015 £
Communal events	2,334	4,660
Ground rent	3	5
Landscape maintenance	12,770	10,836
Legal and professional fees	130	1,173
Management fee	6,074	6,932
Postage	437	300
Repair and maintenance	3,539	2,688
Tree inspection and maintenance	6,736	1,900
Village hall administration	591	-
Village hall electricity	2,591	1,809
Village hall insurance	1,928	779
Village hall maintenance	9,047	3,635
Village hall security	-	1,128
Village hall water rates	216	291
	<u>46,396</u>	<u>36,136</u>
Share of governance costs (see note 7)	2,618	3,506
	<u>49,014</u>	<u>39,642</u>
<b>Analysis by fund</b>		
Unrestricted funds	49,014	
	<u>49,014</u>	
<b>For the year ended 31 August 2015</b>		
Unrestricted funds		39,642
		<u>39,642</u>



# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

<b>7 Support costs</b>					
	<b>Support costs</b>	<b>Governance costs</b>	<b>2016</b>	<b>2015</b>	<b>Basis of allocation</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
Audit fees	-	2,460	2,460	3,348	Governance
Trustees insurance	-	158	158	158	Governance
	<u>-</u>	<u>2,618</u>	<u>2,618</u>	<u>3,506</u>	
Analysed between Charitable activities	-	2,618	2,618	3,506	
	<u>-</u>	<u>2,618</u>	<u>2,618</u>	<u>3,506</u>	
<b>8 Net movement in funds</b>			<b>2016</b>	<b>2015</b>	
			<b>£</b>	<b>£</b>	
Net movement in funds is stated after charging/(crediting)					
Fees payable to the company's auditor for the audit of the company's financial statements			<u>2,460</u>	<u>3,348</u>	
<b>9 Trustees</b>					
None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.					
No trustees were reimbursed for any expenses during the current or prior year.					
<b>10 Employees</b>					
There were no employees during the year.					
<b>11 Key management personnel</b>					
The key management personnel of the charity are the trustees.					
They did not receive any remuneration during the current or prior year.					
<b>12 Financial instruments</b>			<b>2016</b>	<b>2015</b>	
			<b>£</b>	<b>£</b>	
<b>Carrying amount of financial assets</b>					
Debt instruments measured at amortised cost			<u>35,549</u>	<u>33,044</u>	
<b>Carrying amount of financial liabilities</b>					
Measured at amortised cost			<u>11,943</u>	<u>6,453</u>	

# TIRCOED VILLAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

### 13 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	25,889	23,544
Other debtors	9,660	9,500
Prepayments and accrued income	1,151	1,187
	<u>36,700</u>	<u>34,231</u>

### 14 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	9,543	4,053
Accruals and deferred income	2,400	2,400
	<u>11,943</u>	<u>6,453</u>

### 15 Analysis of net assets between funds

	Total £
Fund balances at 31 August 2016 are represented by:	
Current assets/(liabilities)	88,748
	<u>88,748</u>

### 16 Related party transactions

There were no related party transactions that require disclosure in the current or previous year.