



## ***IS-BWYLLGOR (CYLLID) Y CABINET***

***Yn syth Yn dilyn y Pwyllgor Craffu ar  
DYDD MERCHER, 19 MEHEFIN 2019, DYDD MERCHER, 19 MEHEFIN  
2019***

***COUNCIL CHAMBER - PORT TALBOT CIVIC CENTRE***

1. Periodi cadeirydd
2. Datganiadau o fuddiannau
3. Cofnodion y Cyfarfod Blaenorol (*Tudalennau 3 - 6*)
4. Adroddiad Blynyddol a Datganiadau Ariannol Cronfa Ymddiriedolaeth Deddf Eglwysi Cymru ar gyfer 2018-19 (*Tudalennau 7 - 24*)  
*Adroddiad y Cyfarwyddwr Cyllid a Gwasanaethau Corfforaethol*
5. Eitemau brys  
Unrhyw eitemau brys (boed yn gyhoeddus neu wedi'u heithrio) yn ôl disgresiwn y Cadeirydd yn unol ag Offeryn Statudol 2001 rhif 2290 (fel y'i diwygiwyd)

**S.Phillips  
Prif Weithredwr**

**Canolfan Ddinesig,  
Port Talbot**

**12 Mehefin 2019**

## **Aelodau Is-bwyllgor (Cyllid) y Cabinet:**

**Cynghowyr:** D.Jones a/ac E.V.Latham

### **Nodiadau:**

- (1) *Os nad yw unrhyw aelod o Fwrdd y Cabinet yn gallu bad yn bresennol, gall unrhyw aelod arall o'r Cabinet gyflenwi fel aelod etholiadol ar y pwyllgor. Gofynnir i'r aelodau wneud y trefniadau hyn yn uniongyrchol ac yna i hysbysu is adran y pwyllgor..*
- (2) *Ystyrir barn y Pwyllgor Craffu blaenorol wrth wneud penderfyniadau (proses craffu cyn penderfynu)*

**EXECUTIVE DECISION RECORD**  
**CABINET (FINANCE) SUB COMMITTEE**

**8 MAY, 2019**

**Cabinet Members:**

Councillors: C.Clement-Williams and D.Jones

**Officers in Attendance:**

H.Jenkins and A.Manchipp

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1. **APPOINTMENT OF CHAIRPERSON**

Agreed that Councillor C.Clement-Williams be appointed Chairperson for the meeting.

2. **MINUTES OF PREVIOUS MEETING**

**Decision:**

That the Minutes of the previous meeting of Cabinet (Finance) Sub Committee held on 17 April, 2019 , be approved.

3. **MISCELLANEOUS GRANT FUND APPLICATION**

**Decisions:**

1. That grant assistance of £1,485 p.a be awarded towards the annual lease of land and pavilion at Port Talbot Town Football Club, Vivian Park Memorial Park, Port Talbot, subject to review in line with rent reviews, be approved;

2. That grant assistance of £2,900 be awarded towards the lease of Pantyffordd Hall, Onllwyn, for one year only, to be further considered for next financial year once the lease agreement and charitable arrangements have been finalised, be approved.

**Reason for Decisions:**

To decide on providing financial support in respect of the grant applications received.

**Implementation of Decisions:**

The decisions will be implemented after the three day call in period.

4. **COMMUNITY COUNCILS' MINOR PROJECTS SCHEME APPLICATION**

**Decision:**

That a grant of £14,000 be paid to Clyne and Melincourt Community Council, in accordance with the Minor Projects Grants Scheme with payment to be made on receipt of paid invoices together with a copy the bank statement.

**Reason for Decision:**

In compliance with the approved policy and to enable community improvements.

**Implementation of Decision:**

The decision will be implemented after the three day call in period.

5. **ACCESS TO MEETINGS**

**Decision:**

That pursuant to Regulation 4 (3) and (5) of Statutory Instrument 2001 No. 2290, the public be excluded for the following item of business which involved the likely disclosure of exempt information as defined in Paragraph 14 of Part 4 of Schedule 12A to the Local Government Act 1972.

6. **HOUSING BENEFITS WRITE OFFS**

**Decision:**

That the Housing Benefits Write Off's, for the amounts detailed in the private circulated report, be approved.

**Reason for Decision:**

The account is irrecoverable for the reasons contained in the private circulated report.

**Implementation of Decision:**

The decision will be implemented after the three day call in period.

7. **BUSINESS RATES WRITE OFFS**

**Decision:**

That the Business Rates Write Off's, for the amounts detailed in the private circulated report, be approved.

**Reason for Decision:**

The accounts are irrecoverable.

**Implementation of Decision:**

The decision will be implemented after the three day call in period.

**CHAIRPERSON**

Mae'r dudalen hon yn fwriadol wag

## NEATH PORT TALBOT COUNTY BOROUGH COUNCIL

## CABINET (FINANCE) SUB COMMITTEE

19 JUNE 2019

## REPORT OF THE DIRECTOR OF FINANCE AND CORPORATE SERVICES – H. JENKINS

**Matter for Decision****Wards Affected - All****NEATH PORT TALBOT WELSH CHURCH ACT TRUST FUND****1. Purpose of Report**

This report provides the Welsh Church Act Trust Fund draft annual report and financial statements for 2018/19 for approval.

**2. Draft annual report and financial statements 2018/19**

The annual report and financial statements are included in Appendix 1, with the following table summarising the financial position.

|                                  | <b>31-Mar-19</b> | <b>31-Mar-18</b> |
|----------------------------------|------------------|------------------|
|                                  | <b>£</b>         | <b>£</b>         |
| Opening value of Fund            | 622,965          | 603,398          |
| Income                           | 4,657            | 4,137            |
| Gain/(loss) on investment assets | -                | 25,643           |
| Expenditure                      | (7,523)          | (10,213)         |
| <b>Closing value of Fund</b>     | <b>620,099</b>   | <b>622,965</b>   |

**3. External Audit**

The annual report and financial statements will be independently examined by the Wales Audit Office, as is required by the Welsh Church Act 1914.

Any material changes resulting from the audit of the annual report by the Independent Examiner will be reported back to the Board for consideration, prior to the final submission of the financial information to the Charity Commission.

**4. Consultation**

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There is no requirement under the Constitution to consult on this item.

## **5. Recommendations**

It is recommended that Members:

- Approve the draft annual report and financial statements for the year ended 31<sup>st</sup> March 2019.
- Agree that the draft annual report and financial statements are submitted to the Wales Audit Office for independent examination.
- Approve the submission of the accounts to the Charity Commission, if no material changes are identified by Wales Audit Office.

## **6. Reason for Proposed Decision**

To approve the draft annual report and financial statements for the Welsh Church Act Trust Fund 2018/19.

## **7. Implementation of Decision**

The decision is proposed for implementation after the three day call in period.

## **8. List of Background Papers**

Welsh Church Act Trust Fund accounts and working papers  
Charity Commission guides and accounting practices

## **9. Appendices**

Appendix 1 - Draft annual report and financial statements.

## **10. Officer Contact**

Mr Hywel Jenkins – Director of Finance and Corporate Services  
Telephone 01639 763251  
email: h.jenkins@npt.gov.uk

Mrs Janet North – Chief Accountant, Technical and Exchequer  
Telephone 01639 763635  
email: j.north@npt.gov.uk



**NEATH PORT TALBOT COUNTY BOROUGH COUNCIL**

**WELSH CHURCH ACT TRUST FUND**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31<sup>ST</sup> MARCH 2019**

**REGISTERED CHARITY NUMBER: 1076440**

**Neath Port Talbot Welsh Church Act Fund**

**Report of the trustees for the year ended 31<sup>st</sup> March 2019**

The trustees present their annual report and financial statement for the charity for the year ended the 31<sup>st</sup> March 2019.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1<sup>st</sup> January 2015.

The financial statements have been prepared to give a “true and fair” view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a “true and fair view”. This departure has involved following the guidance Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on the 16<sup>th</sup> July 2014, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1<sup>st</sup> April 2005, which has since been withdrawn.

**Objectives and activities**

The purpose of the Fund is to receive grant applications from charities or voluntary bodies which are based in, active in, or provide significant benefits to some or all of the residents of the Neath Port Talbot County Borough area.

The Fund furthers its charitable purposes for the local public benefit through its grant making policies which cover the following areas:

- Educational
- Libraries, museums, art galleries, etc.
- Relief of poverty
- Advancement of religion
- Other purposes beneficial to the community
- Relief in sickness
- Welfare of elderly persons
- Social and recreational
- Aesthetic, architectural, historical and scientific matters
- Medical and social research, treatment, etc.
- Probation, etc.

- Visually impaired or blind individuals
- Emergencies or disasters
- Other charitable organisations whose purposes are consistent with the provisions included above.

### **Grant making policy**

#### **Welsh Church Act Fund Guidelines for Grant Applications**

- a) Each application will be considered on its merits.
- b) Grants will only be awarded to charities and voluntary bodies which are based in, or active in, or provide significant benefits to some or all of the residents of the Neath Port Talbot County Borough area.
- c) Grants will only be awarded to individuals in exceptional circumstances.
- d) Grants will not normally exceed £1,000 and in exceptional circumstances £4,000 per applicant and successful applicants will not normally be reconsidered for a further grant within 3 years of the date of approval of the last grant.
- e) Grants will have a time limit for the take up of said grant of two years from the date of approval.
- f) Grants will not normally be awarded where the service could be dealt with out of the annual budget of the Council's service Committees activities or by other public bodies.
- g) Grants will not normally be awarded where they would commit the fund to regular annual payments nor will recurring annual expenses be supported.
- h) Grants will only be made out of the income of the fund, preserving the Fund's capital assets.
- i) Priority will be given to applications which are of significant benefit to the Neath Port Talbot County Borough area.
- j) Grant aid will not normally cover the full cost of a project/proposal and normally will be approved at 25% of actual costs incurred up to the maximum as outlined in condition (d) above. The grant of £4,000 will only be approved where expenditure exceeds £50,000.

## Appendix 1

- k) Organisations assessed as being able to meet the cost (e.g. by size or nature) are unlikely to receive any grant aid.
- l) Grants towards work of a structural nature will only be considered where:
- there is evidence that a professional assessment has been made of the works;
  - the applicant organisation can demonstrate that there is no other impediment to work proceeding at an early date (e.g. planning permission).
- m) In the case of Churches and Chapels grants will only be approved for the repair of the fabric of buildings which are more than 50 years old and of the highest architectural and historic interest. Church halls, however, where available and used significantly by the public for non-religious purposes, will not be subject to these criteria.
- n) No retrospective applications are considered.
- o) The Panel will take into account the Church membership and the normal size of the congregation.
- p) In the case of students undertaking further Education courses, contributions towards the costs of individual instruments or pieces of equipment etc., will be made as follows - 50% of all costs over a threshold of £2,000 up to a maximum grant of £1,500.

### Grants awarded

The Fund has paid out or committed the following grants:

| Year approved                                     | Name                                      | Purpose  | Payment made<br>£ |
|---|---|--|-------------------|
| 2016/17   | Pisgah Chapel,<br>Cilfrew                 | Roof works at church                               | 1,000             |
| 2016/17   | St John the Baptist<br>Church, Glyncorrwg | Replastering, pointing,<br>decorating and car park | 1,000             |
| 2017/18   | Peniel Pentecostal<br>Church              | Roofing and electrical<br>works                    | 1,000             |
| 2018/19   | 1358 Squadron Air<br>Cadets               | Gazebo   | 50                |
| 2018/19   | Briton Ferry Silver<br>Band               | Instruments  | 100               |
| <b>Total grants paid or committed during year</b> |   |  | <b>3,150</b>      |

The Fund trustees have approved the following grants:

| Year approved                                  | Name                     | Purpose   | Maximum value<br>£ |
|--|--------------------------|---|--------------------|
| 2004/05  | Musica Rediviva          | Church organ manuscript                         | 4,000              |
| 2018/19  | Bethel Trust Port Talbot | Installation of Fire Safety Alarm and Emergency | 1,000              |
| <b>Total grants approved but not committed</b> |                          |   | <b>5,000</b>       |

Although the Fund has approved these grants, they were not drawn down or committed as at the 31st March 2019. There is no accrual in the accounts, as the grant recipients had not demonstrated that they fulfilled performance conditions.

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

The Fund is a registered charity, number 1076440. The Charity is governed by the Welsh Church Act 1914 and the Welsh Church Act (Designation and Specification) Order 1996.

The Welsh Church Act Fund was established from the proceeds and assets of the disestablishment of the Church in Wales and was originally created in 1914. The assets were distributed evenly amongst the former county councils in Wales, and then divided between the Welsh Unitary Authorities when they were formed in 1996, with Neath Port Talbot County Borough Council taking responsibility for the share of the Fund included in this report.

The Trustee to the Fund is Neath Port Talbot County Borough Council, which has delegated responsibility to the Cabinet (Finance) Sub Committee, who consider applications received for grants from the Fund and makes decisions on whether they should be granted or not. The Fund does not directly employ any staff, with the day to day administration and the processing and handling of applications prior to consideration being managed by the Director of Finance and Corporate Services. A proportion of his team's time is charged to the Fund.

### **Reference and administrative information**

#### **The registered address is:**

Neath Port Talbot County Borough Council  
Finance and Corporate Services Directorate  
Civic Centre

Port Talbot  
SA13 1PJ

**The Trustee is:**

Neath Port Talbot County Borough Council, with responsibility delegated to the Cabinet (Finance) Sub Committee.

The following advisors have assisted the trustees in the year:

**Honorary Treasurer:**

Mr Hywel Jenkins  
Director of Finance and Corporate Services  
Neath Port Talbot County Borough Council  
Civic Centre  
Port Talbot SA13 1PJ

**Independent Examiner:**

Mr Derwyn Owen  
On behalf of the Auditor General for Wales  
24 Cathedral Road  
Cardiff CF11 9LJ

**Bankers:**

Santander Commercial Bank  
Bridle Road  
Bootle  
Merseyside L30 4GB

### **Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom accounting standards (UK Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year, which give a true and fair view of the state of affairs of the charity and of the resources and application of the resources of the charity for the accounting period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the applicable Charities Statement of Recommended Practice
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the appropriate Act and the applicable Charities Regulations. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 financial statements may differ from legislation in other jurisdictions.

Approved by the trustees 19<sup>th</sup> June 2019 and signed on their behalf by:

**Honorary Treasurer**

**Report of the independent examiner to the trustees of Neath Port  
Talbot Welsh Church Act Fund**

To be inserted once the independent examination is completed by Wales  
Audit Office.



## Neath Port Talbot Welsh Church Act Trust Fund

Statement of Financial Activities for the year ending 31<sup>st</sup> March

|  | Note | Total<br>Unrestricted<br>Funds<br>31-Mar-19<br>£ | Total<br>Unrestricted<br>Funds<br>31-Mar-18<br>£ |
|--|------|--|--|
| <b>Incoming resources</b>  |      |  |  |
| Investment income  | 2    | 4,333  | 3,697  |
| Estate Rental income   | 3    | 324  | 440  |
| <b>Total Income</b>  |      | <b>4,657</b>                                     | <b>4,137</b>                                     |
| <b>Resources expended</b>  |      |  |  |
| <b>Governance/admin costs:</b>                                   |      |  |  |
| Management and administration                                    | 4    | (2,711)  | (2,658)  |
| Governance costs   | 5    | (1,662)  | (1,421)  |
| <b>Expenditure on charitable activities:</b>                     |      |  |  |
| Grants   | 6    | (3,150)  | (6,134)  |
| <b>Total expenditure</b>   |      | <b>(7,523)</b>                                   | <b>(10,213)</b>                                  |
| <b>Net income/(expenditure) before investment gains/(losses)</b> |      | <b>(2,866)</b>                                   | <b>(6,076)</b>                                   |
| Gains/(losses) on investment assets                              | 7    | -  | 25,643   |
| <b>Net movements in funds</b>                                    |      | <b>(2,866)</b>                                   | <b>19,567</b>                                    |
| <b>Reconciliation of Funds</b>                                   |      |  |  |
| Total Funds brought Forward                                      |      | 622,965  | 603,398  |
| <b>Total Funds Carried Forward</b>                               |      | <b>620,099</b>                                   | <b>622,965</b>                                   |

## Neath Port Talbot Welsh Church Act Trust Fund

Balance Sheet as at 31<sup>st</sup> March

|  | Note | Total<br>Unrestricted<br>Funds<br>31-Mar-19<br>£ | Total<br>Unrestricted<br>Funds<br>31-Mar-18<br>£ |
|--|------|--|--|
| <b>Incoming resources</b>  |      |  |  |
| Investment income  | 2    | 4,333  | 3,697  |
| Estate Rental income   | 3    | 324  | 440  |
| <b>Total Income</b>  |      | <b>4,657</b>                                     | <b>4,137</b>                                     |
| <b>Resources expended</b>  |      |  |  |
| <b>Governance/admin costs:</b>                                       |      |  |  |
| Management and administration  | 4    | (2,711)  | (2,658)  |
| Governance costs   | 5    | (1,662)  | (1,421)  |
| <b>Expenditure on charitable activities:</b>                         |      |  |  |
| Grants   | 6    | (3,150)  | (6,134)  |
| <b>Total expenditure</b>   |      | <b>(7,523)</b>                                   | <b>(10,213)</b>                                  |
| <b>Net income/(expenditure) before<br/>investment gains/(losses)</b> |      | <b>(2,866)</b>                                   | <b>(6,076)</b>                                   |
| Gains/(losses) on investment assets                                  | 7    | -  | 25,643   |
| <b>Net movements in funds</b>  |      | <b>(2,866)</b>                                   | <b>19,567</b>                                    |
| <b>Reconciliation of Funds</b>                                       |      |  |  |
| Total Funds brought Forward  |      | 622,965  | 603,398  |
| <b>Total Funds Carried Forward</b>                                   |      | <b>620,099</b>                                   | <b>622,965</b>                                   |

The following notes form part of these accounts.

## Neath Port Talbot Welsh Church Act Trust Fund

### Notes to the accounts

#### 1. Accounting Policies

##### a) Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with the requirements of the Welsh Church Act and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from January 2015.

The financial statements have been prepared to give a “true and fair” view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a “true and fair view”. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on the 16th July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005, which has since been withdrawn.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to the accounts.

##### b) Fund structure

The Welsh Church Act Fund was established from the proceeds and assets of the disestablishment of the Church in Wales and was originally created in 1914. The assets were distributed evenly amongst the former county councils in Wales, and then divided between the Welsh Unitary Authorities when they were formed in 1996, with Neath Port Talbot County Borough Council taking responsibility for the share of the Fund included in this report.

Funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

### c) **Basis of Accounting**

The accounts have been prepared using the accruals basis and there has been no change to this accounting basis.

Income is recognised once the trust fund becomes entitled to the income and there is sufficient certainty that the income will be received and the amount receivable can be measured reliably.

Expenditure or the liability to spend is recognised as soon as there is a legal or constructive obligation committing the trust fund to that expenditure. All expenditure on governance and support services is accounted for on an accruals basis.

Grants payable are accrued where there is certainty that the funds will be drawn down. However, where grants awarded are subject to the recipient fulfilling performance conditions, the grant is only accrued at the time that the performance conditions are met.

### 2. **Investment Income**

The Welsh Church Act Fund holds short term cash deposits with Neath Port Talbot County Borough Council. These investments operate on an instant access basis, and interest is based on the Council's return on its investments. The average interest rate for 2018/19 was 0.78% (2017/18 was 0.67%).

Details of short term deposits are provided at Note 10.

### 3. **Other income**

The Welsh Church Act Fund receives rental income from various properties, land and wayleaves. Further details of the properties are included in note 8 to the Balance Sheet.

### 4. **Management and Administration/Related parties**

The Fund has paid Neath Port Talbot Council £2,184 (2017/18 £2,141) for financial support services and £527 (2017/18 £517) for legal advice.

These payments are the only related party transactions within these accounts.

## 5. Governance costs

Wales Audit Office is plans to charge £1,662 for their independent examination of the Fund. This cost is at the same level as 2017/18.

## 6. Grants

The Fund has paid out or committed the following grants:

| Year approved                                     | Name                                  | Purpose   | Payment made<br>£ |
|---|---------------------------------------|---|-------------------|
| 2016/17   | Pisgah Chapel, Cilfrew                | Roof works at church                            | 1,000             |
| 2016/17   | St John the Baptist Church, Glyncorwg | Replastering, pointing, decorating and car park | 1,000             |
| 2017/18   | Peniel Pentecostal Church             | Roofing and electrical works                    | 1,000             |
| 2018/19   | 1358 Squadron Air Cadets              | Gazebo  | 50                |
| 2018/19   | Briton Ferry Silver Band              | Instruments                                     | 100               |
| <b>Total grants paid or committed during year</b> |                                       |   | <b>3,150</b>      |

The Fund trustees have approved the following grants.

| Year approved                                  | Name                     | Purpose   | Maximum value<br>£ |
|--|--------------------------|---|--------------------|
| 2004/05  | Musica Rediviva          | Church organ manuscript                         | 4,000              |
| 2018/19  | Bethel Trust Port Talbot | Installation of Fire Safety Alarm and Emergency | 1,000              |
| <b>Total grants approved but not committed</b> |                          |   | <b>5,000</b>       |

Although the Fund has approved these grants, they are not accrued in the accounts, as the grant recipients had not demonstrated that they fulfilled performance conditions by 31<sup>st</sup> March.

## 7. Gains or losses on investment assets

There was no sale of fixed investment assets during 2018/19 or 2017/18 and no change in the valuation of the investment assets during 2018/19. The full revaluation exercise in 2017/18 identified a net gain in investment assets of £25,643.

## 8. Tangible Investment Assets

The tangible investment assets relate to holdings of agricultural land and buildings and freehold reversions. The valuer has undertaken an annual revaluation review and confirmed that there is no requirement to restate the valuation position. Details of the holdings are as follows:

| Details                                 |  | Value          | Value          |
|---|--|----------------|----------------|
|   |  | 31-Mar-19<br>£ | 31-Mar-18<br>£ |
| <b>Vale of Neath</b>                    |  |                |                |
| Residential Neath                       | 80 Llantwit Road, Neath                      | 18,600         | 18,600         |
| Agricultural Land                       | Llantwit Road Neath opp<br>St Illtyds Church | 3,250          | 3,250          |
| Agricultural Land                       | Glebe under canal                            | 100            | 100            |
| Land Cadoxton Neath                     | 5.4 Acres at Cwmbach<br>Road                 | 12,049         | 12,049         |
| Land Cadoxton Neath                     | 3.74 Acres North of<br>Cwmbach Road          | 7,500          | 7,500          |
| Land Cadoxton Neath                     | 0.4 Acres South of<br>Cwmbach Road           | 500            | 500            |
| Misc. Interest Cadoxton Neath           | Garage Site, Cwmbach<br>Road                 | 2,000          | 2,000          |
| Misc. Interest Cadoxton Neath           | Garage Site, Glebeland<br>Street             | 2,000          | 2,000          |
| Land Cadoxton Neath                     | Land and stream adjoining<br>25 Church Road  | 1              | 1              |
| <b>Total</b>                            |  | <b>46,000</b>  | <b>46,000</b>  |
| <b>Vale of Neath - Wayleaves</b>        |  |                |                |
| Cadoxton Neath                          | Land North West of<br>Cwmbach Road           | 177            | 177            |
|   |  | <b>177</b>     | <b>177</b>     |
| <b>Vale of Glamorgan - Agricultural</b> |  |                |                |
| Peterson-Super-Ely                      | Gwern y Gae Uchaf Farm                       | 20,500         | 20,500         |
| Peterson-Super-Ely                      | Backway Farm                                 | 24,200         | 24,200         |
| <b>Total</b>                            |  | <b>44,700</b>  | <b>44,700</b>  |
| <b>TOTAL FIXED ASSETS</b>               |  | <b>90,877</b>  | <b>90,877</b>  |

## 9. Analysis of Debtors Tudalen22

The debtors falling due within one year are as follows:

|                   |  | <b>31-Mar-19</b> | <b>31-Mar-18</b> |
|-------------------|--|------------------|------------------|
|                   |  | <b>£</b>         | <b>£</b>         |
| Investment Income |  | 4,333            | 3,697            |
| Estate rentals    |  | 1,325            | 1,270            |
| <b>Total</b>      |  | <b>5,658</b>     | <b>4,967</b>     |

#### 10. Analysis of Short term investments

The trust fund's short term investments are held as deposits with Neath Port Talbot Council, with interest based on the average investment rate.

|                       |  | <b>31-Mar-19</b> | <b>31-Mar-18</b> |
|-----------------------|--|------------------|------------------|
|                       |  | <b>£</b>         | <b>£</b>         |
| Opening value         |  | 528,882          | 537,620          |
| Additions/Investments |  | (3,555)          | (8,738)          |
| <b>Total</b>          |  | <b>525,327</b>   | <b>528,882</b>   |

#### 11. Analysis of Creditors

The creditors falling due within one year are as follows:

|                              |  | <b>31-Mar-19</b> | <b>31-Mar-18</b> |
|------------------------------|--|------------------|------------------|
|                              |  | <b>£</b>         | <b>£</b>         |
| Independent examination fees |  | (1,662)          | (1,662)          |
| Estate rental prepayments    |  | (101)            | (99)             |
| <b>Total</b>                 |  | <b>(1,763)</b>   | <b>(1,761)</b>   |

**12. Unrestricted Income Funds – analysis of net assets**

All of the trust's funds are unrestricted and made up as follows:

|                         |  | <b>31-Mar-19</b> | <b>31-Mar-18</b> |
|-------------------------|--|------------------|------------------|
|                         |  | <b>£</b>         | <b>£</b>         |
| Fixed investment assets |  | 90,877           | 90,877           |
| Current assets          |  | 530,985          | 533,849          |
| Current liabilities     |  | (1,763)          | (1,761)          |
| <b>Total</b>            |  | <b>620,099</b>   | <b>622,965</b>   |

The movement in the income funds is:

| <b>Fund b/fwd</b> | <b>Income</b> | <b>Expenditure</b> | <b>Fund c/fwd</b> |
|-------------------|---------------|--------------------|-------------------|
| <b>£</b>          | <b>£</b>      | <b>£</b>           | <b>£</b>          |
| <b>622,965</b>    | 4,657         | (7,523)            | <b>620,099</b>    |