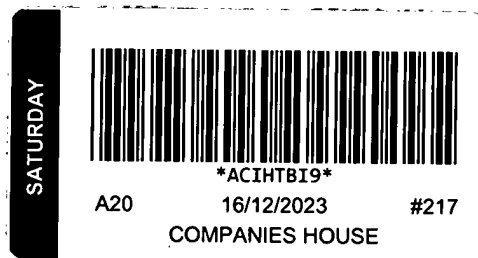


COMPANY REGISTRATION NUMBER: 03469982

CHARITY REGISTRATION NUMBER: 1082013

Menai Bridge Community Heritage Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023



PARKER O'REGAN TANN & CO

Chartered Certified Accountants
Bangor Business Centre
2 Farrar Road
Bangor
Gwynedd
LL57 1LJ

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	20
Notes to the detailed statement of financial activities	22

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Menai Bridge Community Heritage Trust Limited

Charity registration number 1082013

Company registration number 03469982

Principal office and registered office Canolfan Thomas Telford
Mona Road
Menai Bridge
Anglesey
LL59 5EA

The trustees

David Hall	(Resigned 31 October 2023)
Warren Kovach	(Resigned 22 November 2022)
John Cole	
Gareth Jones	
Kerry Evans	
Benjamin Poulton	
Aaron Osborne-Taylor	
Jennifer Porter	

Company secretary Christina Linford

Independent examiner Buddug Ritchie FCCA

Structure, governance and management

Menai Bridge Community Heritage Trust Limited is a charitable company limited by guarantee, incorporated on 24 November 1997 and registered as a charity on 14 August 2000. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Trustees are recruited as and when necessary to maintain the boards' strength and range of expertise and experience. Suitable candidates are usually invited from among the Trust's existing volunteers cohort or established supporters.

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities

The Trust's charitable purposes are three-fold and it is able to raise funds to pursue them

- Advancement of education
- Advancement of heritage
- Preservation of historic buildings

The aims and objectives, set out in the Forward Plan, focus on the interpretation of the historical, architectural and constructional heritage of bridges and buildings in and around Menai Bridge and relate them to the social, economic and environmental history of the Menai Strait and surrounding area.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

Since its foundation in 1997, the Trust has received considerable support through the years from many skilled and dedicated volunteers and Trustees. They successfully raised the funds to buy the Old School, now known as Canolfan Thomas Telford Centre, to create a base for the advancement of education and heritage, which celebrates, interprets and disseminates knowledge about the innovative bridge building achievements on the Menai Strait and their impact on the surroundings. The enterprise has resulted in a whole variety of community events, the provision of regular local education workshops and a fully accredited Bridges Museum open for six months of the year and for special events.

Coming out of the post-Covid period and reflecting on changes to the Board of Trustees and a reducing volunteer base, the Trust has reviewed its Forward Plan to focus on securing a sustainable future. The planned relocation to Prince's Pier was deemed to be no longer financially viable, and the Trust is seeking a mutually agreed termination of the partnership agreement with Menter Môn. The Trust was awarded a small grant from the Federation of Museums Wales to develop refreshed interpretation and building enhancements for the existing site, which is expected to help to inform the longer-term activities of the Trust. The Queen's death and funeral meant the country came to a halt for month of September 2022.

Donations and income

The Trust continues to receive regular income from hall hire to local community groups and for organisations' special events, and has received a number of small one-off donations including sponsorship from Spencer Group, who are maintaining the Menai Bridge, and Cadarn Consulting. Sponsorship was received from Mott MacDonald, Ymgynghoriaeth Gwynedd Consultancy (YGC), UK Highways Limited and Equitix, and Cadarn Consulting to produce a further series of Children's books featuring the Lions of Britannia Bridge to be released in Summer 2023. Book One (2020) of Lions of Britannia Bridge increased sales and distribution through the Welsh Books Council and the Library service, with profits being returned to the Trust. A grant was received from Medrwn Môn in Summer 2022 for "Summer of Fun" events. Trustees continue to seek new sources of regular income and donations, and note that income will need to increase longer term to reflect increases in fixed operating costs.

Activities and Volunteer Achievements

In June 2022, a memorial plaque to Bob Daimond, was jointly unveiled with the Institute of Civil Engineers and Chartered Institution of Highways and Transportation, followed by a reception led by the President of the Institute of Civil Engineers. Bob was one of the founders of the Trust and Museum, and his contribution was immense. Bob remains sorely missed.

The Trust has delivered a number of bridge building workshop programmes for local Primary schools and continues to hold walks and talks on the History of the Menai Strait and Bridges. The sudden closure of Menai Bridge in late 2022 brought the history of the bridge and Museum into the spotlight, and generated renewed interest from the community. The Centre has been the hub for community engagement events relating to current plans for the Bridges, and hosted events throughout the year, including a spring and autumn lecture series on a variety of topics. The facilities continue to be hired for a broad range of community activities including Zumba; Kids Fitness; camera club; canoe club; gong bath; home education group and Unitarian group. The Centre was hired as avenue for a professional acting company to rehearse and perform Christmas Carol for the local community. We welcomed Michael Portillo to the Centre for a future episode of his Great British Railway Journeys BBC series.

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Forward Look

Trustees continue to engage with stakeholders and supporters to assist with the implementation of the revised Forward Plan. Anniversary celebrations for Britannia Bridge in 2025 and Menai Bridge in 2026 will raise the profile of the Museum and create new opportunities to raise funding, and also attract new trustees and volunteers. The Trustees are focusing on organisational sustainability and organic growth and no major projects are intended to be pursued in the near future. The Trust will also continue to maintain its charitable purposes and objectives, and looks forward to renewing its Accreditation during 2024.

Financial review

At 31 March 2023 the Charity's unrestricted funds amounted to £16,105 surplus. The Trustees are aware that increases in fixed costs against a decline in grant income and donations requires careful management to ensure that current assets are sufficient to ensure continuation of the activities of the organisation.

Risk management

The Trustees are responsible for assessing the risks faced by the Trust and undertake a formal review of the charity's risk management process on a regular basis. This includes regular reviews of existing policies and procedures and creation and adoption of new ones e.g. GDPR.


Risk is managed under the headings of financial sustainability, the safety of employees, volunteers and users within the Centre and during outside activities as well as damage and theft of heritage assets. Through the risk management processes, the Trustees are satisfied that the major risks identified have been adequately mitigated. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 14 December 2023 and signed on behalf of the board of trustees by:

Jennifer Porter
Trustee



Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Menai Bridge Community Heritage Trust Limited

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Menai Bridge Community Heritage Trust Limited ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Independent examiner's statement - matter of concern identified

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Buddug H. Ritchie

Buddug Ritchie FCCA
Independent Examiner

Parker O'Regan Tann & Co
Bangor Business Centre
2 Farrar Road
Bangor
Gwynedd
LL57 1LJ

14 December 2023

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	7,762	—	7,762	32,819
Other trading activities	6	16,410	—	16,410	6,807
Investment income	7	—	—	—	4
Other income	8	453	—	453	—
Total income		<u>24,625</u>	<u>—</u>	<u>24,625</u>	<u>39,630</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	10,504	—	10,504	7,087
Expenditure on charitable activities	10	25,869	—	25,869	37,197
Total expenditure		<u>36,373</u>	<u>—</u>	<u>36,373</u>	<u>44,284</u>
Net expenditure and net movement in funds		<u>(11,748)</u>	<u>—</u>	<u>(11,748)</u>	<u>(4,654)</u>
Reconciliation of funds					
Total funds brought forward		27,853	286,176	314,029	318,683
Total funds carried forward		<u>16,105</u>	<u>286,176</u>	<u>302,281</u>	<u>314,030</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 18 form part of these financial statements.

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	15		292,514	292,613
Current assets				
Stocks		3,854		3,875
Debtors	17	4,114		9,003
Cash at bank and in hand		12,771		10,646
		<u>20,739</u>		<u>23,524</u>
Creditors: amounts falling due within one year	18	<u>10,972</u>		<u>2,108</u>
Net current assets			<u>9,767</u>	<u>21,416</u>
Total assets less current liabilities			<u>302,281</u>	<u>314,029</u>
Net assets			<u>302,281</u>	<u>314,029</u>
Funds of the charity				
Restricted funds			286,176	286,176
Unrestricted funds			<u>16,105</u>	<u>27,854</u>
Total charity funds	22		<u>302,281</u>	<u>314,030</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

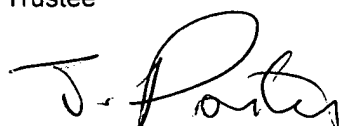
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 14 December 2023, and are signed on behalf of the board by:

Jennifer Porter
Trustee



The notes on pages 8 to 18 form part of these financial statements.

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Canolfan Thomas Telford, Mona Road, Menai Bridge, Anglesey, LL59 5EA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. The entity is a small charity and as such, the exemption available under section 1 of FRS 102 with regard to presenting a Cash Flow Statement has been taken.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on the general funds that are available for use at the discretion of the trustees in furtherance of the general objects of the charity and have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors.

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, gifts and grants and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities where the value can be quantified. The value of services provided by volunteers has not been included.

Items donated for resale through the charity's shop are included as incoming resources within activities for generating funds when they are sold.

Incoming resources from grants are credited to government grants. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Incoming resources from the charity shop and other trading income is included in the year in which it is receivable.

Investment income is included in the year in which it is receivable.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

Tangible assets

All fixed assets are initially recorded at cost less accumulated depreciation. The cost for minor additions are not capitalised.

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 12% straight line

No depreciation has been provided on the land and freehold property. An assessment of the net realisable value of the property at historic cost has been undertaken. On the basis that the property will be well maintained and such repair cost will be charged to the income statement, it is the view of the trustees that the net realisable value equates to cost. On the basis of the above, no charge is necessary as it would be immaterial.

Since no depreciation is charged on freehold property this is not in accordance with the Companies Act 2006 and FRS 102.

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Heritage assets

a) Nature and scale of the collection

Menai Bridge Community Heritage Trust holds a collection of heritage assets that relate to the historical, environmental, architectural and constructional heritage of the Menai Strait and of the communities and buildings in and around the local area.

The Trust's heritage assets are held mainly at Canolfan Thomas Telford and records of the assets are available to view at the centre.

The collection consists of metal, wood and other artefacts, pictures, post cards and documents from, or relating to, the two Menai bridges, the Holyhead Road and the social and cultural heritage of the area. It also includes some audio material.

b) Policies on acquisitions, preservation, management and disposal

Acquisition

Acquisitions are primarily by donation or long term loan. However, on the rare occasion when a particularly important asset is available which meets the Trust's collection criteria and objectives, the trust may undertake to purchase the asset.

Preservation and management

The trust has a duty of care for the heritage assets and to make them available for the enjoyment and education of the public as far as possible, commensurate with their long term care and preservation.

Assets are collated, preserved and managed to the highest possible standards commensurate with the Accreditation status, and the catalogues are made available as widely as possible to facilitate all enquiries and requests for information, subject to appropriate security and data protection guidelines.

Disposal

The assets in the collection cannot generally be disposed by the trust. Therefore the trustees' power to de-accession from the collection whether by sale, exchange, or gift is limited and there is a strong legal presumption against this. Detail of the trust's Collection Policies (including disposal) can be obtained from Canolfan Thomas Telford in core documents.

c) Heritage assets not recognised on the balance sheet

The trust does not consider that accurate cost or valuation information can be obtained for the donated items. This is because of the diverse nature of the assets held and lack of comparable market values. These items are therefore not included on the statement of financial position.

However, values have been attributed to all items in the collection although in many cases this is a nominal value based on the cost or value of the materials used, or the estimated cost of, for example, making recordings. Where objects similar to collection items might be saleable on platforms such as eBay, that information may be used in making a valuation.

There have been very few heritage assets that have been purchased of material value. It is the

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

policy of the trust not to capitalise these assets. These are in effect inalienable, held in perpetuity, and are mostly irreplaceable.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Menai Bridge Community Heritage Trust Limited is a company limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	3,023	3,023	10,341	10,341
Gifts				
Gift aid	253	253	2,231	2,231
Grants				
Grants receivable	4,486	4,486	20,247	20,247
	<u>7,762</u>	<u>7,762</u>	<u>32,819</u>	<u>32,819</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Exhibition income	1,338	1,338	185	185
Events	–	–	648	648
Shop income	1,354	1,354	762	762
Fund raising	–	–	170	170
Hire of hall	7,768	7,768	2,542	2,542
St George's Pier Gatehouse sublet	2,500	2,500	2,500	2,500
Contribution towards children's book	3,450	3,450	–	–
	<u>16,410</u>	<u>16,410</u>	<u>6,807</u>	<u>6,807</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	–	–	4	4
	<u>–</u>	<u>–</u>	<u>4</u>	<u>4</u>

8. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	453	453	–	–
	<u>453</u>	<u>453</u>	<u>–</u>	<u>–</u>

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Shop costs	21	21	953	953
Canolfon Thomas Telford costs	6,270	6,270	6,134	6,134
Exhibition and event costs	663	663	—	—
Children's book costs	3,550	3,550	—	—
	<u>10,504</u>	<u>10,504</u>	<u>7,087</u>	<u>7,087</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Support costs	<u>25,869</u>	<u>25,869</u>	<u>37,196</u>	<u>37,197</u>

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>99</u>	<u>497</u>

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,300	1,500
Other financial services	588	714
	<u>1,888</u>	<u>2,214</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	<u>9,765</u>	<u>9,804</u>

The average head count of employees during the year was 2 (2022: 2). The average number of full-time equivalent employees during the year was 0.5 (2022: 0.5).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

No trustee received remuneration during the year. No trustee received reimbursement costs.

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 April 2022 and 31 March 2023	<u>292,118</u>	<u>24,314</u>	<u>316,432</u>
Depreciation			
At 1 April 2022	–	23,819	23,819
Charge for the year	–	99	99
At 31 March 2023	<u>–</u>	<u>23,918</u>	<u>23,918</u>
Carrying amount			
At 31 March 2023	<u>292,118</u>	<u>396</u>	<u>292,514</u>
At 31 March 2022	<u>292,118</u>	<u>495</u>	<u>292,613</u>

16. Heritage assets

Heritage assets five year summary - assets not included in the statement of financial position

Apr 18 - Mar 19 Donations £363.00 Purchases £0 Total £363.00

Apr 19 - Mar 20 Donations £459.00 Purchases £0 Total £459.00

Apr 20 - Mar 21 Donations £123.50 Purchases £0 Total £123.50

Apr 21 - Mar 22 Donations £489.00 Purchases £0 Total £489.00

Apr 22 - Mar 23 Donations £0 Purchases £0 Total £0

Because of the diverse nature of the assets held and lack of comparable market values these items have therefore not been included in the statement of financial position.

However, values have been attributed to all items in the collection although in many cases this is a nominal value based on the cost or value of the materials used, or the estimated cost of, for example, making recordings. Where objects similar to collection items might be saleable on platforms such as eBay, that information may be used in making a valuation.

17. Debtors

	2023 £	2022 £
Trade debtors	3,772	5,387
Other debtors	342	3,616
	<u>4,114</u>	<u>9,003</u>

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	3,633	205
Accruals and deferred income	7,149	1,747
Social security and other taxes	—	156
Other creditors	190	—
	<u>10,972</u>	<u>2,108</u>

19. Deferred income

	2023	2022
	£	£
At 1 April 2022	29	1,588
Amount released to income	(7,936)	(20,247)
Amount deferred in year	<u>13,460</u>	<u>18,688</u>
At 31 March 2023	<u>5,553</u>	<u>29</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £36 (2022: £Nil).

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in creditors:		
Deferred government grants due within one year	<u>3</u>	<u>29</u>

22. Analysis of charitable funds

Unrestricted funds

	At			At
	1 April 2022	Income	Expenditure	31 March 2023
	£	£	£	£
General funds	<u>27,853</u>	<u>24,625</u>	<u>(36,373)</u>	<u>16,105</u>

	At			At
	1 April 2021	Income	Expenditure	31 March 2022
	£	£	£	£
General funds	<u>32,507</u>	<u>39,630</u>	<u>(44,283)</u>	<u>27,854</u>

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Restricted Fund	<u>286,176</u>	<u>—</u>	<u>—</u>	<u>286,176</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Restricted Fund	<u>286,176</u>	<u>—</u>	<u>—</u>	<u>286,176</u>

There has been no movement on restricted funds during the year ended 31 March 2023.

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	396	292,118	292,514
Current assets	20,739	—	20,739
Creditors less than 1 year	(10,972)	—	(10,972)
Net assets	<u>10,163</u>	<u>292,118</u>	<u>302,281</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	495	292,118	292,613
Current assets	23,524	—	23,524
Creditors less than 1 year	(2,108)	—	(2,108)
Creditors greater than 1 year	—	—	—
Net assets	<u>21,911</u>	<u>292,118</u>	<u>314,029</u>

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Management Information

Year ended 31 March 2023

The following pages do not form part of the financial statements.

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	3,023	10,341
Gift aid	253	2,231
Grants receivable	4,486	20,247
	<u>7,762</u>	<u>32,819</u>
Other trading activities		
Exhibition income	1,338	185
Events	–	648
Shop income	1,354	762
Fund raising	–	170
Hire of hall	7,768	2,542
St George's Pier Gatehouse sublet	2,500	2,500
Contribution towards children's book	3,450	–
	<u>16,410</u>	<u>6,807</u>
Investment income		
Bank interest receivable	–	4
	<u>–</u>	<u>–</u>
Other income		
Other income	453	–
	<u>453</u>	<u>–</u>
Total income	<u>24,625</u>	<u>39,630</u>

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Expenditure		
Costs of other trading activities		
Opening stock	3,875	4,454
Purchases	–	374
Closing stock	3,854	3,875
Other office costs	6,270	6,134
Special event cost	4,213	–
	<u>10,504</u>	<u>7,087</u>
Expenditure on charitable activities		
Wages and salaries	9,765	9,804
Pension costs	36	–
Other establishment	4,342	3,802
Legal and professional fees	10,694	9,899
Depreciation	99	497
Other office costs	933	573
Prince's Pier contribution	–	12,622
	<u>25,869</u>	<u>37,197</u>
Total expenditure	<u>36,373</u>	<u>44,284</u>
Net expenditure	<u>(11,748)</u>	<u>(4,654)</u>

Menai Bridge Community Heritage Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Costs of other trading activities		
Shop costs		
Shop costs opening stock	3,875	4,454
Shop costs purchases	—	374
Shop costs closing stock	(3,854)	(3,875)
	<u>21</u>	<u>953</u>
Canolfon Thomas Telford costs		
Canolfan Thomas Telford costs	<u>6,270</u>	<u>6,134</u>
Exhibition and event costs		
Exhibition and event costs	<u>663</u>	<u>—</u>
Children's book costs		
Children's book costs	<u>3,550</u>	<u>—</u>
Costs of other trading activities	<u>10,504</u>	<u>7,087</u>
Expenditure on charitable activities		
Governance costs		
Wages and salaries	9,765	9,804
Employer pension	36	—
Other establishment costs	4,342	3,802
Accountancy fees	1,888	2,214
Professional fees	8,806	7,685
Depreciation	99	497
Other office costs	933	573
Prince's Pier contribution	—	12,622
	<u>25,869</u>	<u>37,197</u>
Expenditure on charitable activities	<u>25,869</u>	<u>37,197</u>