Charity Registration No. 1144813

Company Registration No. 07705089 (England and Wales)

PLAS GUNTER MANSION TRUST CYF

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

PLAS GUNTER MANSION TRUST CYF

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D E O Davies	
	Dr G M Wakley	
	Dr R C Allen	
	P C Bowyer	
	C J Gingell	(Appointed 3 April 2025)
	A Payne	(Appointed 27 April 2026)
Charity number	1144813	
Company number	07705089	
Registered office	39A Cross Street Abergavenny Monmouthshire NP7 5ER	
Website	www.plasguntermansion.org.uk	
Independent examiner	Dorrell Oliver Ltd Linden House Monk Street Abergavenny Monmouthshire NP7 5NF	
Bankers	Unity Trust Bank Customer Services Centre Nine Brindley Place Birmingham B12HB	

PLAS GUNTER MANSION TRUST CYF

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PLAS GUNTER MANSION TRUST CYF

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's Memorandum 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 2019)".

Objectives and activities

The Trust was set up as the Welsh Georgian Trust in 2011 to preserve for the benefit of the people of Wales and the Welsh Marches and of the Nation, the historical, architectural and constructional heritage that may exist in and around Wales and the Welsh Marches in Georgian and Pre-Georgian buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest.

On 12th March 2020 the name was changed to Plas Gunter Mansion Trust cyf to reflect the focus on the Plas Gunter Mansion project.

Plas Gunter Mansion

Dating largely from the 17th Century, Plas Gunter Mansion (37-39a Cross Street, Abergavenny) played a pivotal role in the history of Catholicism in Wales and is closely associated with Saints David Lewis and Philip Evans. It has long been recognised as being one of the most important historic buildings in Abergavenny but had fallen into a perilous state.

The Trust bought the building in 2017 for £150,000 with a mixture of grant and crowd funding. After several years of fundraising and business planning, the National Lottery Heritage Fund awarded the Trust a development grant in December 2023 to develop plans for the renovation and reuse of the building. Subsequently, in October 2025, the National Lottery Heritage Fund awarded the Trust £3,365,702 to deliver the plans.

Design plans have been drawn up for four commercial units, interpretation/exhibition spaces and two lettable offices. A proposed small extension at the rear of the building will house a staircase, platform lift, plant room and amenity spaces. A range of activities to appeal to different audiences have been designed and the business plan was thoroughly tested against comparable organisations. Match funding of £623,546 has been awarded to date.

Preliminary works took place from February to May 2026 with extensive building works planned from September 2026 for around 12 months.

In September 2025, the Trust purchased land at the rear of the building which would originally have been its garden. The purchase and an initial temporary garden was funded by a Welsh Government Local Places for Nature grant of approximately £246,000. It is anticipated the garden will be fully developed after October 2027 when the building works have completed. This will be funded separately from the building project.

When the Trust took ownership of the building in 2017, a separately constituted group under the name Friends of Plas Gunter Mansion was set up to develop widespread support for the project, conduct historical research, help with fundraising and raise the project's profile. After the Trust changed its name to Plas Gunter Mansion Trust, members of the group were recruited as members of the Trust while the Friends continued as an organisation because of its ability to access funds not available to the Trust.

More information on the project can be found at www.plasguntermansion.org.uk

Plas Kynaston

In December 2021 the management company for Plas Kynaston, Plas Kynaston Management Company Limited, was transferred to the leaseholders. The freehold of the building is still owned by the Trust together with an outstanding loan to Wrexham County Borough Council of £14,600. This is being repaid at a rate of £900 per annum until late 2026, when the expiry of a grant covenant (from the Cefn Mawr Townscape Heritage Fund grant) will allow the sale of the freehold interest to provide funds for repayment.

Achievements and performance

Financial review

The results for the year are as shown on the Statement of Financial Activities on page 6.

Reserves Policy

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. It is anticipated that it may take a number of years to build reserves to the desired level.

Risk Management

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 9 July 2011, and is a registered charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D E O Davies	
J D Holland	(Resigned 12 May 2026)
A E B Konieczny	(Resigned 10 August 2026)
Dr G M Wakley	
Dr R C Allen	
P C Bowyer	
C J Gingell	(Appointed 3 April 2025)
A Payne	(Appointed 27 April 2026)

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The affairs of the Trust are managed by the Trustees who make strategic and operational decisions at their meetings, which are held several times a year.

Trustees are appointed by invitation and are recruited for their skills and experience in a specific area depending on where there are skill gaps at the time.

The trustees' report was approved by the Board of Trustees.

D E O Davies
Trustee
Dated: 2 September 2026

PLAS GUNTER MANSION TRUST CYF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors of Plas Gunter Mansion Trust CYF for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust 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 trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PLAS GUNTER MANSION TRUST CYF

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PLAS GUNTER MANSION TRUST CYF

I report to the trustees on my examination of the financial statements of Plas Gunter Mansion Trust CYF (the trust) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the trust's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 that in any material respect:

1 accounting records were not kept in respect of the trust as required by section 386 of the Companies Act 2006.

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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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 financial statements to be reached.

Peter E Lea FCA
Dorrell Oliver Ltd

Linden House
Monk Street
Abergavenny
Monmouthshire
NP7 5NF

Dated: 2 September 2026

PLAS GUNTER MANSION TRUST CYF

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**2**	35,228	209,459	244,687	9,728	112,982	122,710
Investments	**3**	16,249	-	16,249	14,846	-	14,846
Total income		51,477	209,459	260,936	24,574	112,982	137,556
Expenditure on:							
Charitable activities	**4**	22,383	194,889	217,272	21,191	134,463	155,654
Total expenditure		22,383	194,889	217,272	21,191	134,463	155,654
Net income/(expenditure) and movement in funds		29,094	14,570	43,664	3,383	(21,481)	(18,098)
Reconciliation of funds:							
Fund balances at 1 January 2025		14,799	132,519	147,318	11,416	154,000	165,416
Fund balances at 31 December 2025		43,893	147,089	190,982	14,799	132,519	147,318

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

PLAS GUNTER MANSION TRUST CYF

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**10**		163,000		164,000
Current assets					
Debtors	**11**	9,203		9,605	
Cash at bank and in hand		71,810		22,761	
		81,013		32,366	
Creditors: amounts falling due within one year	**12**	(53,031)		(49,048)	
Net current assets/(liabilities)			27,982		(16,682)
Total assets less current liabilities			190,982		147,318
Income funds					
Restricted funds	**13**		147,089		132,519
Unrestricted funds			43,893		14,799
			190,982		147,318

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 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 2 September 2026

D E O Davies
Trustee

Company Registration No. 07705089

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Plas Gunter Mansion Trust CYF is a private company limited by guarantee incorporated in England and Wales. The registered office is 39A Cross Street, Abergavenny, Monmouthshire, NP7 5ER.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Memorandum 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 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust 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.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attribute to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at headquarters. Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitabloe activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust 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 trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and loans are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	35,228	-	35,228	9,728	-	9,728
Grants	-	209,459	209,459	-	112,982	112,982
	35,228	209,459	244,687	9,728	112,982	122,710
Grants						
Abergavenny Town Council	-	30,000	30,000	-	-	-
National Lottery Heritage Fund	-	100,365	100,365	-	112,982	112,982
The Architectural Heritage Fund	-	9,594	9,594	-	-	-
Local Places for Nature Project Funding	-	69,500	69,500	-	-	-
	-	209,459	209,459	-	112,982	112,982

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	16,163	14,656
Interest receivable	86	190
	16,249	14,846

4 Expenditure on charitable activities

	2025	2024
	£	£
Direct costs		
Depreciation and impairment	1,000	1,000
Preservation of Historic Architecture	199,170	139,269
	200,170	140,269
Share of support and governance costs (see note 5)		
Support	15,564	13,941
Governance	1,538	1,444
	217,272	155,654
Analysis by fund		
Unrestricted funds	22,383	21,191
Restricted funds	194,889	134,463
	217,272	155,654

5 Support costs allocated to activities

	Total 2025	Total 2024
	£	£
Professional fees	-	2,640
Computer costs	235	318
PR expenses	6,156	519
Insurance	6,518	6,186
Subsistence	400	755
Bank charges	119	71
Electricity	684	1,213
Sundry expenses	512	222
Administrative assistance	900	1,957
Telephone	40	60
	15,564	13,941

	2025	2024
Governance costs comprise:	£	£
Audit fees	1,538	1,444
	1,538	1,444

6 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,076	2,888
Depreciation of owned tangible fixed assets	1,000	1,000

7 Trustees

One of the trustees received £10,570 for providing project coordination work to the trust during the year.

8 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Freehold land and buildings
	£
Cost	
At 1 January 2025	170,000
At 31 December 2025	170,000
Depreciation and impairment	
At 1 January 2025	6,000
Depreciation charged in the year	1,000
At 31 December 2025	7,000
Carrying amount	
At 31 December 2025	163,000
At 31 December 2024	164,000

11 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	702	1,348
Other debtors	8,501	8,257
	9,203	9,605

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Borrowings	14,600	15,500
Trade creditors	37,221	32,268
Accruals and deferred income	1,210	1,280
	53,031	49,048

Included in borrowings is an amount of £14,600 (2024: £15,500) which is secured by way of a legal charge over part of the freehold property known as Plas Kynaston Hall, Cefn Mawr in favour of Wrexham County Borough Council.

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025 £	Incoming resources £	Resources expended £	At 31 December 2025 £
Plas Gunter Mansion Fund	132,519	209,459	(194,889)	147,089

Previous year:	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
Plas Gunter Mansion Fund	154,000	112,982	(134,463)	132,519

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	14,799	51,477	(22,383)	43,893

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	11,416	24,574	(21,191)	14,799

15 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 December 2025:			
Tangible assets	15,911	147,089	163,000
Current assets/(liabilities)	27,982	-	27,982
	43,893	147,089	190,982

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	31,481	132,519	164,000
Current assets/(liabilities)	(16,682)	-	(16,682)
	14,799	132,519	147,318

16 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).