

## **WELSH CHURCH ACT ESTATE COMMITTEE**

Minutes of a Remote meeting held on 22<sup>nd</sup> September, 2025.

The Committee agenda is available [here](#).

The recording of the meeting is available [here](#).

Present: Councillor M.R. Wilson (Chair); Councillor P. Drake (Vice-Chair); Councillors C.E.A. Champion, C.M. Cowpe, E.J. Goodjohn and M.J.G. Morgan.

### **318 ANNOUNCEMENT –**

Prior to the commencement of the business of the Committee, the Principal Democratic and Scrutiny Services Officer read the following statement: “May I remind everyone present that the meeting will be live streamed as well as recorded via the internet and this recording archived for future viewing”.

### **319 APOLOGY FOR ABSENCE –**

This was received from Councillor J.E. Charles.

### **320 MINUTES –**

**RESOLVED – T H A T** the minutes of the meeting held on 24<sup>th</sup> June, 2025 be approved as a correct record.

### **321 DECLARATIONS OF INTEREST –**

No declarations of interest were received.

### **322 LAND AT ST OSWALDS ROAD, CADOXTON, BARRY (DCR) –**

The report sought instruction from Committee on the future of the land further to the resolution of the Trust on 24<sup>th</sup> June, 2025 and the subsequent site visit held on 7<sup>th</sup> July, 2025.

The Operational Manager for Property drew the Trust’s attention to the disposal options as set out in section 2.2 of the report and the Qualified Surveyor’s previous recommendation of a direct lease to the Town Council as the best option. However, as the Town Council had now withdrawn from the process, it was now for the Trust to consider next steps.

If Committee were minded to dispose of the site, it was recommended that the whole site be offered (rather than piecemeal to neighbouring owners for the reasons set out in para 2.1 above) and a long lease be offered rather than a freehold interest. As Committee would be aware from previous land proposals received and discussed at Committee, the Trust were bound by requirements of the Charities Act and consider the options in the context of the requirements as set out in that legislation. The disposal could either be by auction or sealed tender bids.

The Officer added that, since publication of the report, Officers had been discussing the opportunity with Vale of Glamorgan Council's Planning and Highways colleagues and suggested that the meeting move in to Part II session to discuss the outcomes of said discussions.

Trust Members subsequently agreed to move in to Part II session and, following private deliberation

RESOLVED – T H A T the Trust request that the Operational Manager (Property) seek an in-depth appraisal of the site via the Local Planning Authority's pre-application Service.

#### Reason for decision

In order to obtain formal pre-application advice to inform the Trust's decision-making processes, having had regard to the content of the report, and subsequent Part II discussion.

#### 323 LAND AT GLEBE FIELDS, SULLY – TOWN AND VILLAGE GREEN INQUIRY APPLICATION (DCR) –

The Principal Lawyer recalled that the Trust's land at Glebe Fields had been the subject of a Town and Village Green (TVG) Application and that the Trust had appointed specialist legal Counsel and objected to the Application. As was normal in TVG applications the Commons Registration Authority (CRA) then engaged with the parties to try and narrow the issues in dispute.

Since the previous Welsh Church Act Estate (WCAE) meeting, a CRA report had been presented to the Council's Public Protection Licensing Committee which provided a comprehensive summary of the current position and copies of all the application documentation, including the application itself and the WCAE Trust's objection. This information was publicly available on the Council's website. The Applicant had also written to the CRA requesting that the Trust consent to the application being amended.

On behalf of the Trust the Principal Lawyer had submitted a request to the CRA that the Applicant provide details, including relevant documents, relating to the proposed amendments to the Application in order that the Trust could obtain appropriate external legal advice and consider its response to the request.

The Officer confirmed that, at the time of the meeting, the Trust had not received any further correspondence from the Applicant and that the CRA had held off appointing an independent inspector pending any changes made to the application following further submissions from the Applicant. It was therefore hoped that further progress could be reported to the next Trust meeting.

Following the Officer's update, the Trust subsequently

RESOLVED – T H A T the update in respect of the Town and Village Green Application be noted pending a further report being presented to the Trust at the appropriate time.

Reason for decision

Having regard to the content of the report.

324 INVESTMENT UPDATE (DCR) –

The Operational Manager for Accountancy advised that the value of investments was £1.838m at 31<sup>st</sup> March, 2025. During 2021/22 the value of investments had increased to a £1.905m and dropped back to £1.878m at year end in 2022/23 increasing to £1.919m as at year end 2023/24.

Following an investment update by CCLA in September 2024 a need to further consider the Ethical nature of the investment had been flagged. Since this meeting some conversations with the Council's Independent Treasury Management Advisor had taken place outlining some alternative options and considerations for Trustees. The Council's Treasury Management Advisors felt that the investment arena was very much an emerging space and that they were not aware of a specific kind of pulled collective investment fund that the Trust could utilise. Avoiding any one company within an investment pool would certainly impact the returns of the Trust, but also there could be other kinds of questionable investments that the Trustees might take issue with.

Some alternative options would be to consider investments on a discretionary approach although it was considered that options would be limited in the context of the size of the fund and investment management fees may be disproportionately high. Another option would be to utilise a sustainable deposit account although this would provide cash return but not capital growth to the fund.

In conclusion, the Officer advised that the Council was currently in the process of retendering its external Treasury Management advice and, once complete, a further update on the Trust's position would be sought and the Investment Policy would be updated and brought to the Trust for discussion and approval.

Following the Officer's update, the Trust subsequently

RESOLVED – T H A T the guidance and options outlined within the report be noted pending further advice being presented to the Trust.

### Reason for decision

Having regard to the content of the report in relation to broad principles for a revised Investment Management Policy, to consider the Investment Management Position in the context of the Charity Commission Guidance on Investing Charity Money.

#### 325 ANNUAL REPORT AND ACCOUNTS 2024/25 (DCR) –

The Trust was required to consider the Annual Report and Accounts as required by the Charities Act 2011 Section 162 and set out at Appendix A to the report.

The net value of the fund as at 31<sup>st</sup> March, 2025 was £6.426m, a decrease of £83k on the previous year of which £81k was due to reduction in the value of the Trust's investments with CCLA in year, a further small reduction of £1k was due to a shortfall on cleared investment income against in year costs of the fund including grant making in 2024/25.

The Operational Manager for Accountancy also advised that, during 2024/25, there was a small shortfall of £2k against unrestricted funds. The grants allocation was £58k in year after taking account of withdrawals and allocations in year and the Vale investments at year end were £1.838m reflecting a reduction in value of £81k from the value at 31<sup>st</sup> March, 2024.

Following the Officer's presentation, the Chair enquired after the cause of the investment decrease of £81k, as contained within the statement of financial activities and income expenditure and net movement. To which, the Operational Manager for Accountancy advised that the value of the investments as at 31<sup>st</sup> March, 2025 were based on a snapshot value of the fund at that given time and that the value of the Trust's investments had fluctuated quite a lot over the years. They had increased slightly into the current financial year with a current value of £18,410 and would hopefully continue to recover value as the year progressed.

With no further comments or questions, the Trust subsequently

**RESOLVED** – T H A T the Draft Annual Report and Accounts 2024/25, as set out at Appendix A to the report be approved, and that the Chair be authorised to sign the same on behalf of Trustees.

### Reason for decision

Having regard to the content of the report in accordance with the requirements of the Charities Act 2011, and the Charities (Accounts & Reports) Regulations 2008.