

**YMDDIRIEDOLAETH ADDOLDAI CYMRU  
WELSH RELIGIOUS BUILDINGS TRUST**

**(A company limited by guarantee)**

**Company Number: 3870343  
Registered Charity Number: 1084030**

**Report and Financial Statements,  
including Unaudited Accounts**

**Year Ending 31<sup>st</sup> March 2012**

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## Chairman's Foreword

I have pleasure in presenting the twelfth Annual Report of the Welsh Religious Buildings Trust. It is encouraging for all of us involved in promoting the aims and objectives of the Trust that we are making progress in spite of very limited resources. Unfortunately Cadw reduced its core funding by 5% which made it impossible for us to provide even limited administrative assistance for our hard pressed Manager and Development Officer while the number of significant buildings worthy of conservation is increasing. We are acutely aware that much more needs to be done and could be done even with a modest increase in our resources. However we refuse to be discouraged and will continue to persevere to safeguard as many redundant chapel buildings as possible which are such an unique part of our Nation's heritage.

During the year Penny Icke resigned as a trustee and Vice Chair. We are indebted to Penny for her valuable contribution to our deliberations. Gwilym Hughes was elected to succeed her and we look forward to benefitting from his experience. Again this year I wish to express my gratitude to my fellow trustees for their unfailing commitment and support. Likewise I am most grateful to Gruff Owen our Trust Manager, Christine Moore our Development Officer and David Glennerster our Treasurer; without their hard work and dedication the Trust could not function.

Following the transfer of our first grade 1 building, Peniel Presbyterian Chapel, Tremadog to the Trust our Office was moved there providing much needed additional space while eliminating the need for rented premises. In spite of the best efforts of our Trust Manger we are concerned at the lack of progress in obtaining a scheme of repairs.

Following the successful completion of phase 1 of the restoration of Hen Dŷ Cwrdd, Trecynon additional funding has been secured for the second phase that will be undertaken during the coming financial year. It has taken time to secure match-funding for the first phase of restoration of Libanus, Llansadwrn. However I am pleased to note that this has been achieved and the work will take place towards the end of summer 2012. I'm glad that maintenance work was undertaken at Yr Hen Gapel, Llwynrhydowen and that there has been progress in identifying sources of funding. The re-instatement of the traditional Christmas Eve Carol Service was well supported by the local community. Following our support for Ceredigion County Council Faith Tourism initiative an interesting and attractive interpretation panel was installed outside the building.

The latter part of the year ending March 2012 was taken up with preparing a major application to the Heritage Lottery Fund for a substantial contribution to conserve and restore Bethania, Maesteg. This exciting flagship project would not only lead to the conservation of this unique chapel but also its careful adaptation for use by a variety of local groups leading to the bilingual cultural enrichment of the community. I am deeply grateful to members of the Working Group, especially Christine Moore, Gruff Owen, Neil Sumner and our architect Alwyn Jones, who worked so hard to prepare the detailed application.

We continue to develop links with local communities where our chapels are located, to add to our Friends group, to benefit from our relationship with other organisations and to act in an advisory capacity.

We are grateful to institutions, charities and individuals for their financial and other support and encouragement.

Dafydd H Owen  
Chairman

## **Reference and Administrative Information**

### **Trustees 2011 - 12**

David Barnes  
David Glennerster (Treasurer)  
Penny Icke (resigned 25 October 2011)  
Gwilym Hughes (Vice Chair from 8 February 2012)  
Dafydd H Owen (Chair)  
D Huw Owen  
Rob Scourfield  
Neil Sumner

### **Trust Manager**

Gruffydd Owen

### **Development Officer**

Christine Moore

### **Registered Office**

Capel Peniel, Tremadog, Porthmadog, Gwynedd LL49 9PS

### **Accountants**

W J Matthews & Son, 11-15 Y Bont Bridd, Caernarfon, Gwynedd LL55 1AB.

### **Bankers**

HSBC, 24 Y Maes, Caernarfon, Gwynedd, LL55 2NB.

## **Trustees' Report for the period 1 April 2011 to 31 March 2012**

The Trustees, who are also directors of the charity for the purposes of the Companies Act, are pleased to present their annual report together with the financial statements of the charity for the year ending 31 March 2012 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005).

### **Structure Governance and Management**

The Trust is a charitable company limited by guarantee and was set up on 2 November 1999. It is governed by a Memorandum and Articles of Association, which was last amended on 18 December 2006.

The Memorandum and Articles of Association provides for a minimum of 3 and a maximum of 15 Trustees. The Trust currently has 7 Trustees. When a requirement for new Trustees has arisen, these have been identified and appointed by the remaining Trustees. Amongst the Trustees, there is a significant amount of experience with regard to building conservation and construction, education, history and administration, as well as those that are actively involved within various denominations in Wales. In the event of a particular area of expertise or knowledge being lost due to retirements, or that the Trust feels needs to be strengthened, individuals are approached and invited to become Trustees. The Trust regularly reviews its Board membership and, if necessary, will seek to recruit additional Trustees.

Potential Trustees are already familiar with the practical work of the charity, having been invited to attend Trustees' meetings prior to a formal invitation to become Trustees. The Trust Manager also provides copies of the Trust's Memorandum and Articles of Association as well as other relevant documents and additional material, so that they can familiarise themselves with the Trust and the context within which it operates. The Chair and the Trust Manager will meet individual Trustees for further explanation of roles and of the sector if required.

### **Governance and internal control**

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

This year Gwilym Hughes and David Glennerster retired by rotation and, being eligible, offered themselves for re-election and were duly re-elected.

The Trustees should meet at least three times a year, and have met four times since April 2011. Meetings of Trustees were held at Aberystwyth, Cardiff and Maesteg.

The Trust has several sub-committees have been formed: Buildings Sub-committee, Administrative and Personnel Sub-committee, Publicity Sub-committee, Finance Sub-committee, which have met during the year as required. All major decisions taken by the sub-committees must be confirmed by the Board of Trustees.

The Trustees have drawn up a Strategic Statement & Proposed Operational Plan for the period from 2008 to 2011 identifying the Trust's main priorities for the period and the Trust's activities reflects the plan. The Trust also provides Cadw, as main funder as sponsor, with a document identifying Targets and Anticipated Outcomes for each year. A new Strategic Plan will be developed for 2012 onwards.

## **Risk Management**

As a matter of best practice the Trustees have instigated a process to identify, evaluate and manage the risks faced in the activities undertaken by the Trust. The Trustees are satisfied that the major risks to which the charity is exposed have been reviewed and that systems have been established to mitigate those risks. The Trustees are aware of the substantial liabilities that they face.

## **Volunteers**

Supporters' groups are developed in relation to each building acquired, and the Development Officer is developing local volunteer input as a key part of her role. The group at Yr Hen Gapel, Llwynrhydowen are particularly supportive and active. The most significant volunteering input into the activities of the Trust at present continues to be from its Trustees. The Trust also has a national Friends group.

## **Staff**

Gruff Owen continues to serve the Trust as Trust Manager, and the Trust's Development Officer is Christine Moore.

Insufficiency of funds has not enabled the Trust to employ permanent administrative assistance, which continues to be sorely needed.

The Trust's offices remained at the Trust's building at Capel Peniel, Tremadog.

## **Objectives and Aims**

The Trust is a body which has been established for charitable purposes only, and the Trustees believe that the description that best fits the Trust's purposes in section 2(2) of Part 1 of the Charities Act 2006 is paragraph (f) "the advancement of the arts, culture, heritage or science". The Act also requires that a purpose of a particular description must also be for the public benefit if it is to be a charitable purpose.

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

The Trust has been set up to address some of the serious problems facing Wales' rich inheritance of religious buildings. The charity's purposes as formally set out in the objects contained in the company's Memorandum of Association are:

"The promotion and advancement of the religious and associated heritage of Wales, or that which is associated with Wales, for the benefit and education of the people of Wales and the public generally, and in particular but without limitation to the generality of the foregoing :

to secure the conservation, repair and maintenance of chapels, churches, meeting houses or other religious buildings and their associated buildings and environments situated in Wales, other than those consecrated to the use of the Church in Wales, together with their contents, burial grounds and curtilages, where the buildings are of religious interest, or of particular beauty or historical, architectural or constructional interest;

to promote and encourage the preservation and appreciation of chapels, churches, meeting houses or other religious buildings, other than those consecrated to the use of the Church in Wales, together with their associated buildings, environments, contents, burial grounds and curtilages where such buildings are of religious interest or of particular beauty or historical, architectural or constructional interest, primarily situated in Wales, or that are associated with Wales, whether the buildings are being used for their original purpose or not, and to advise on their conservation."

The Trust aims to promote and advance the religious heritage of Wales by:

- acquiring, as an owner of last resort, a limited number of redundant religious buildings of significance and ensuring their conservation to the highest standards
- providing advice and information to those owning or responsible for chapels and other historic religious buildings, and to other interested parties.

The Trust's remit covers buildings of all denominations and faiths, except for the Church in Wales, which has its own scheme in place with The Friends of Friendless Churches and Cadw.

## **Review of activities and future developments**

A summary of the work of the Trust is set out below.

### **Buildings for Acquisition**

Although the Trust is fully occupied with work to its portfolio of buildings already acquired, the Trust has continued to work to remain informed about redundant religious buildings potentially suitable for acquisition and conservation. As the Trust becomes aware of possible candidate buildings, they are scrutinised by the Buildings Sub-committee and, where potentially suitable, visits are arranged to inspect the buildings. Advice is sought from its two Architectural Advisers, who are a past Chair and a current Trustee. Negotiations have continued regarding the acquisition of one building already submitted to and approved by the Historic Buildings Advisory Council for Wales (now abolished) for 'outstanding' status, under the Trust's funding arrangements with Cadw.

At present, the Trust only has sufficient resources to continue developing its current projects, and would find it extremely difficult to take on new acquisitions without an increase in resources. The Trust is however very aware that the crisis facing historic places of worship in Wales is continuing apace and intensifying. However, despite its current workload, a quite exceptional small chapel in Gwynedd has been brought to the Trust's attention and the Trust is looking into the possibility of acquiring this building.

The Trust has acquired buildings at less than market value, under its status as a prescribed charity under the Redundant Churches and Other Religious Buildings Act 1969, (as amended in Schedule 5 of the Charities Act 1992). As the decision to proceed with a transfer on such terms, the Trust is very grateful to the respective disposing Trustees for their co-operation in this matter.

Once acquired, buildings are to be repaired, conserved and managed by the Trust.

Buildings that have been acquired by the Trust are generally in poor condition, requiring maintenance and emergency repairs to prevent further deterioration. Work to develop the long term future of buildings acquired is undertaken in conjunction with the local community and its requirements, in terms of what can be offered by an important historic building. The Trustees have decided to place greater emphasis on developing the community development aspect at each building. The appointment of Christine Moore as our Development Officer has helped in this regard with her experience of community development. As the resources available to the Trust to undertake the work are very limited, the Trust has to set priorities so that all projects are dealt with in turn. During this year, our projects Libanus, Hen Gapel Llwynrhydowen and Hen Dŷ Cwrdd have each been developed and progressed, whilst a great deal of time has been dedicated to developing a Heritage Lottery Fund Heritage Grant application in respect of Bethania.

The following buildings are active projects. They have already been acquired by the Trust, or are in the process of being acquired, having been submitted to the Historic Buildings Advisory Council for Wales (now abolished) or its predecessor for consideration as 'outstanding':

#### Hen Dŷ Cwrdd (Unitarian), Trecynon, Aberdare, Rhondda Cynon Tâf

The Trust has been successful in seeking additional funding towards Phase 2 of works which will comprise repairs to the interior of the building, following on from Phase 1 works to the external fabric that were completed in April 2010. All funding is in place, tenders have been received and the work will be undertaken in the 2012-13 financial year under the supervision of our architect. Work will

consist of repair & redecoration of ceiling and ceiling rose, and dealing with the dry rot in the front gable. Total cost of work will be £42,500. The Trust continues to work locally to build up a local supporters' group, and a very successful open day was held at Hen Dŷ Cwrdd. as part of the Open Doors Days (European Heritage Days) with the support of Rhondda Cynon Tâf CBC.

#### Libanus (Baptist), Waunclyndaf, Llansadwrn nr. Llandeilo, Carmarthenshire

The building's condition is a continuing cause for concern. The Trust's architect has prepared a scheme of work for the chapel's repair, but the Trust has over several years experienced great difficulty in identifying suitable sources of match-funding to enable a first phase of repair works to proceed. However, the Trust has successfully raised the necessary funds during this year to proceed with substantial repairs to the roof. Due to the presence of bats and barn owls, any work will require a bat licence and will need to be carefully scheduled so as to cause minimum disturbance to the bats. This means work cannot be undertaken until the end of the summer 2012. The Trust is grateful for the continued involvement of the Keep Wales Tidy/Tidy Towns initiative, which will encourage local volunteers to get involved with the grounds maintenance at Libanus.

#### Bethania (Baptist), Maesteg, Bridgend

The Trust has appointed an architect to explore options for the building and to assist in the preparation of a Heritage Lottery Fund Heritage Grant application. Further progress has been made working with a reference group representing local community interests, and this has fed into the development of the HLF Heritage Grant application, under the supervision of the Bethania Working Group, comprising three trustees, our staff and our architect. It is intended that the application will be submitted in June 2012. In the meantime, essential maintenance work is being undertaken in order to prevent further deterioration of the building's condition. Work continues on grounds maintenance, including the on-going eradication of Japanese Knotweed. The Trust is in discussions with a local boxing club that has enquired regarding using the chapel's vestry on a temporary basis.

#### Yr Hen Gapel (Unitarian), Llwynrhydowen, Rhydowen, Ceredigion

Additional emergency maintenance work has been undertaken and the burial ground maintained. The electricity supply has also been reconnected and the ceiling made safe, so that events may be held at Yr Hen Gapel. Further progress has been made on identifying sources of funding for a scheme of work for the chapel's repair. Funding is a slow process, and the Trust's limited resources have been concentrated on other projects – notably Bethania for the second half of this year. The Trust is encouraged by the high degree of local support that is evidenced at Llwynrhydowen, which has shown itself in a very successful open day held as part of the Open Doors Days (European Heritage Days) and a re-instatement of the traditional Christmas Eve Carol Service. As part of the Trust's involvement with the Faith Tourism initiative being run by Ceredigion County Council, an interpretation panel has been installed outside the building.

#### Beili Du (Presbyterian Church of Wales), Pentrebach, nr Sennybridge, Powys

An architect has been appointed for the building. However, the Trust continues to be unable to prioritise work at Beili Du due to lack of resources. The Trust has to make very difficult decisions as to where to utilise its very limited resources each year. Holding repairs will be undertaken when funding is identified.

#### Peniel (Presbyterian Church of Wales), Tremadog, Gwynedd

An architect has been appointed to undertake a condition survey of the building, but the Trust is concerned about lack of progress made towards drawing up a scheme of repairs. The Trust's main office has been moved to Peniel, which means that the building has a daily presence as well as some regular heating. However, this has not prevented petty vandalism and further attempted lead theft.

#### Ainon (Baptist), Llanuwchllyn, Gwynedd

The Trustees of Ainon continue to be in discussions with the Denbigh, Flint and Meirioneth Association of the Baptist Union of Wales regarding the transfer of the building to the Trust. The Ainon Trustees have instructed solicitors during the year, and the Trust believes that the building will be transferred in the near future..

## **Friends of the Trust**

The Trust has a national Friends group, membership of which currently stands at 112.

## **Role as advisory body**

The Trust has also been established with the intention of becoming an advisory body and a source of information to those owning or responsible for historic religious buildings in Wales. Although resources are scarce, the Trust Manager has continued to provide some information to those requesting help, mainly on funding issues.

## **Links with other organisations**

The Trust has continued to develop its relations with a number of like-minded organisations in England and Scotland as well as with religious and other institutions in Wales. The Trust is pleased to hear of the progress of Future for Religious Heritage, the European network for historic places of worship.

The Trust has a successful working relationship with Capel, the Chapel Heritage Society in Wales. The Trust is also a member of the Wales Council for Voluntary Action and the Association of Preservation Trusts. The Trust has links with Historic Religious Buildings Alliance.

Trustees, the Trust Manager and Development Officer have been able to represent the Trust at conferences and contributed to various publications. In addition, there have been visits to a number of buildings that may be of interest to the Trust.

## **Financial Review**

Working within the resources that are available to it, the Trust has continued to find it challenging to continue to develop its activities and to build upon what it has achieved to date. Trustees find it extremely frustrating that the Trust has not been able to do more than it has.

## **Funding**

Current funding arrangements with Cadw are on an annually renewable basis, and the Trust was pleased to accept further core-funding from Cadw for the administration and development of the Trust during the year. However, despite the increasing workload facing the Trust, Cadw has been obliged to cut the Trust's funding by 5%. The Trust is operating with insufficient resources to develop its projects in the most effective way, and to make the most effective use of funds already granted.

Cadw has also continued to contribute towards project overheads, in particular funding the insurance premiums and utility bills at each project until projects have an income to be able to pay their own way.

The Trust continues to receive funding for the Listed Places of Worship Grant Scheme for VAT paid by the Trust on eligible work.

The Trust appreciates the private donations received. The Trust is also grateful to its Friends and private donors generally and their generosity to the Trust, and whose contributions are augmented by the Gift Aid claimed in respect of their donations.

Current funds are still insufficient for all the Trust's requirements. Due to the lack of resources, its activities therefore continue to be concentrated on the conservation and management of its buildings, rather than on any advisory work.

## **Reserves**

As an organisation mainly funded by grants for work in hand, the Trust has not been able to build up reserves of any significance to date. The Trust would like to be in the situation of being able to build

up a modest amount as a reserve for unforeseen eventualities.

## **Future Plans**

The Trust will continue its work seeking to conserve an important element of the history and character of Wales. The Trust understands that it is important to develop projects working with the local communities where they are situated, which is an important role for the Trust's Development Officer. Such work is very time consuming, and progress to date is variable due to the severe under-resourcing of the Trust and the need for continued presence and activity in order to make substantial and meaningful progress at each of its projects. In this period of funding uncertainty, the Board of Trustees is very aware of the need to constantly review the Trust's day to day activities and its development plans in order to make best use of the resources available to it.

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

Company and charitable law require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Trustees have:

- selected suitable accounting policies and then applied them consistently
- made judgements and estimates that are reasonable and prudent
- stated whether applicable accounting standards have been followed
- prepared the financial statements on the going concern basis.

The Trustees have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively
- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material mis-statement or loss. They include:

- a Strategic Statement, Operational Plan and an annual budget approved by Trustees
- regular consideration by the Trustees of financial results and variance from budgets
- delegation of authority
- identification and management of risks.

## **Accountants**

The Trust is not required to have its accounts audited. An independent examiner's report has been prepared as the Trust's gross income is between £25,000 and £500,000 the Trust's total assets (before liabilities) does not exceed £3.26m. No auditors have therefore been appointed.

A resolution that WJ Mathews and Son will be re-appointed as independent examiner's will be put to the 2012 Annual General Meeting.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 in preparing the annual report and financial statements of the charity.

The Statement of Financial Activities for the year is set out on page 11 of the Annual Report. The

accounts comply with statutory requirements, the requirements of the governing document and with the Charity Commission's Statement of Recommended Practice (SORP).

This report was approved by the Board of Trustees on 17 December 2012 and signed on its behalf by:

Dafydd Owen (Chair)

.....

Gwilym Hughes (Treasurer)

.....

## **Independent examiner's report to the Trustees of Ymddiredolaeth Addoldai Cymru Welsh Religious Buildings Trust**

I report on the accounts of the Trust for the year ended 31<sup>st</sup> March 2012 set out on pages 11 to 17.

### ***Respective responsibilities of trustees and examiner***

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

### ***Basis of independent examiner's report***

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### ***Independent examiner's statement***

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Bryn Jones  
W. J. Matthews & Son  
Chartered Accountants  
11-15 Bridge Street  
Caernarfon  
LL55 1AB**

**Dated :**

## Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

### Statement of Financial Activities (incorporating an Income and Expenditure Account) for the year ended 31 March 2012

	Notes	Unrestricted Funds	Restricted Funds	Total 2012	Total 2011
		£	£	£	£
<b>Incoming Resources</b>					
<i>Voluntary income:</i>					
Donations and grants	<b>2</b>	62,738	1,653	64,391	62,761
<i>Incoming resources from charitable activities:</i>					
Donations and grants	<b>3</b>	-	18,973	18,973	57,122
Other income		50	-	50	-
<b>Total Incoming Resources</b>		<u>£62,788</u>	<u>£20,626</u>	<u>£83,414</u>	<u>£119,883</u>
<b>Resources Expended:</b>					
Project Development Costs	<b>4</b>	60,888	17,988	78,876	80,314
Governance	<b>5</b>	2,728	-	2,728	2,537
<b>Total Resources Expended</b>		<u>£63,616</u>	<u>£17,988</u>	<u>£81,604</u>	<u>£82,851</u>
<b>Net Inoming Resources/ Net Expenses for the Year</b>		(828)	2,638	1,810	37,032
<b>Fund Balances at 1 April 2011</b>		4,947	183,486	188,433	151,401
<b>Fund Balances at 31 March 2012</b>		<u>£4,119</u>	<u>£186,124</u>	<u>£190,243</u>	<u>£188,433</u>

The notes on pages 13 to 17 form part of these accounts.

**Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust**  
**(Company number 3870343)**  
**Balance Sheet at 31 March 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Heritage Assets	<b>9</b>	180,508	180,508
<b>CURRENT ASSETS</b>			
Debtors and Prepayments	<b>10</b>	2,732	514
Cash at Bank		13,273	14,942
		<u>16,005</u>	<u>15,456</u>
<b>CREDITORS:</b> Amounts falling due within one year	<b>11</b>	(6,270)	(7,531)
		<u>9,735</u>	<u>7,925</u>
<b>Net Current Assets</b>		9,735	7,925
		<u>£190,243</u>	<u>£188,433</u>
		=====	=====
<b>NET ASSETS</b>			
		£190,243	£188,433
		=====	=====
<b>FUNDS</b>			
Unrestricted Funds	<b>12</b>	4,119	4,947
Restricted Funds	<b>12</b>	186,124	183,486
		<u>£190,243</u>	<u>£188,433</u>
		=====	=====

In the directors' opinion the company was entitled under section 477(1) of the Companies Act 2006 to exemption from the audit of its accounts for the year ended 31 March 2012. No member of the company has deposited a notice under Section 476 requiring an audit of these accounts.

The directors are responsible for ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of Section 394 and Section 395 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

..... Gwilym Hughes, Trustee ..... Date

The notes on pages 13 to 17 form part of these accounts.

## Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

### Notes to the Accounts for the year ended 31 March 2012

#### 1. Accounting Policies

##### ***Basis of Preparation***

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006. They have been prepared to reflect the Statement of Recommended Practice -Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and with the Financial reporting Standard for Smaller Entities (effective April 2008).

Income and expenditure is shown gross in the financial statements and are recognised on an accruals basis.

##### ***Company Status***

The company is limited by guarantee. If upon the winding up of the charity, there remains after the satisfaction of all debts and liabilities, any property whatsoever the same shall not be paid to or distributed among the members of the Company, but shall be given to some other charitable institution having similar objects to the charity. As members will not receive any surplus from the company, a Reconciliation of Members' Funds is not required.

##### ***Fund accounting***

Unrestricted funds are general funds that are available for use by the trustees to promote the general objects of the charity at the discretion of the trustees and which have not been designated for any other purpose.

Designated funds include unrestricted funds that have been set aside by the trustees for specific future purposes or projects.

Restricted funds are funds that can only be used for particular restricted purposes specified by the donor or raised by the charity for a specific objective. The costs of raising and administering the reserves are noted against the relevant fund.

##### ***Incoming Resources***

Incoming resources are included in the Statement of Financial Activities when the charity has a legal right to the income and the amount can be measured with reasonable accuracy.

Grants and donations are recognised in accordance with the terms of the grant or donation.

Donated goods are accounted for at open market value.

##### ***Resources Expended***

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and with constitutional and statutory requirements.



## Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2012 (Forward)

	Unrestricted Funds £	Restricted Funds £	Total 2012 £	Total 2011 £
<b>4. Cost of activities in furtherance of the charity's objects:</b>				
Wages	50,133	-	50,133	47,585
Travel and Subsistence	4,495	-	4,495	4,272
Religious buildings maintenance	-	4,165	4,165	8,665
Insurance	-	12,150	12,150	12,804
Graphic Design/ Website	200	-	200	165
Development costs	-	480	480	-
Conference Fees	263	-	263	33
<b>Support Costs</b>				
Rent and premises	360	-	360	1,977
Heating	3,057	170	3,227	400
Postage and Stationery	1,248	47	1,295	432
Telephone	278	-	278	873
Repairs, Renewals & Computer Costs	189	976	1,165	1,396
Insurances	485	-	485	633
Subscriptions	180	-	180	190
Recruitment	-	-	-	889
	-----	-----	-----	-----
	£60,888	£17,988	£78,876	£80,314
	=====	=====	=====	=====
<b>5. Governance</b>				
Committee meetings and AGM	1,636	-	1,636	1,475
Accountancy	1,092	-	1,092	1,062
	-----	-----	-----	-----
	£2,728	£ -	£2,728	£2,537
	=====	=====	=====	=====
<b>6. Staff Costs</b>			<b>2012</b>	<b>2011</b>
			<b>£</b>	<b>£</b>
Staff salaries			42,074	39,426
National Insurance			3,852	3,815
Pension Payments			4,207	4,344
			-----	-----
			£50,133	£47,585
			=====	=====

Two individuals were employed in the year (2011 – 2). Pension liabilities of £3,982 existed at the year end (2011 - £2,424)

## Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

### Notes to the Accounts for the year ended 31 March 2012 (Forward)

#### 7. Trustees

No trustees received any remuneration (2011 – one trustee received remuneration of £2,374 and pension benefits of £119) in the year.

Out of pocket expenses were reimbursed to trustees as follows

	2012 Number	2012 £	2011 Number	2011 £
Travel and subsistence	6	1,264	6	1,457

#### 8. Corporation Tax

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust being a registered charity is exempt from Corporation Tax.

#### 9. Tangible Fixed Assets

	<i>Heritage Buildings</i> £	<i>Office Equipment</i> £
<i>Cost</i>		
At 1 April 2011 and 31 March 2012	180,508	2,789
<i>Depreciation</i>		
At 1 April 2010 and at 31 March 2012	-	2,789
<i>Net Book Value</i>		
At 31 March 2012	£180,508	£ -
At 31 March 2011	£148,309	£ -

#### 10. Debtors

	2012 £	2011 £
Gift aid due	2,007	-
Prepayments	725	514
	<u>£2,732</u>	<u>£514</u>
	=====	=====

## Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

### Notes to the Accounts for the year ended 31 March 2012 (Forward)

<b>11. Creditors: Amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade creditors	558	1,678
Accruals	5,712	5,853
	<u>£6,270</u>	<u>£7,531</u>
	=====	=====

### 12. Statement of Funds

	<b>1 April</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31 March</b>
	<b>2011</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2012</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Core funds	4,947	62,788	63,616		4,119
<i>Restricted Funds:</i>					
Libanus Chapel Capital Fund	11,400	5,208	1,803	-	14,805
Hendŷ Cwrdd	115,767	2,661	1,086	-	117,342
Beili Du Fund	2,662	1,211	1,211	-	2,662
Bethania Chapel	53,605	5,859	8,149	-	51,315
Llwynrhydowen Chapel	52	3,245	3,297	-	-
Peniel Chapel	-	2,442	2,442	-	-
	<u>£188,433</u>	<u>£83,414</u>	<u>£81,604</u>	<u>£ -</u>	<u>£190,243</u>
	=====	=====	=====	=====	=====

#### Fund balances at 31 March 2012 are represented by:

	<b>Core</b>	<b>Project</b>	<b>Total</b>
	<b>Funds</b>	<b>Fund</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	6,286	174,222	180,508
Current Assets	4,103	11,902	16,005
Current Liabilities	(6,270)	-	(6,270)
	<u>£4,119</u>	<u>£186,124</u>	<u>£190,243</u>
	=====	=====	=====