

**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 31st March 2013

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Chairman's Foreword

I have pleasure in presenting the thirteenth Annual Report of the Welsh Religious Buildings Trust.

We continue to progress in spite of diminishing resources due in no small measure to the widespread effects of the financial recession. The number of religious buildings, especially highly significant nonconformist chapels, which have played a pivotal role in our nation's religious, cultural, social and political history will be lost in the comparatively near future without urgent renewed determination and close co-operation between the Welsh Government through Cadw, the religious denominations and the Trust. Together we urgently need to identify the most significant buildings for conservation and renewed community use; quantify the resources required and the means of acquiring them. During the year we raised these vitally important issues with them and will continue to press for the necessary cooperation and resources to realise agreed objectives.

The Trust was delighted that Huw Edwards, the well-known broadcaster had accepted our invitation to be a Trust Patron.

During the year Gerallt Nash, Senior Curator of Historic Buildings at the National History Museum, St Fagans and Gareth Morgan, a retired solicitor, joined us for their first Board of Trustees' meetings as trustees, and David Lloyd, also a retired solicitor, was elected as a new trustee. I agreed to continue as Chair for another year, working closely with Neil Sumner, the Trust's newly elected Vice-Chair, and Gwilym Hughes took on the role of Treasurer. John Hilling and Rob Scourfield were re-appointed as Architectural Advisors.

Again this year I wish to express my gratitude to my fellow Trustees, Advisers and Accountants and all those with whom we have worked over the year. Likewise, a big 'thank you' to Gruff Owen our Trust Manager, and Christine Moore our Development Officer. However, I wish to reserve my greatest thanks to David Glennerster who retired as Treasurer in October 2012, having served the Trust in that post since 1999.

Despite the Trustees' frustration at the lack of progress at Peniel Presbyterian Chapel, Tremadog they were very pleased with progress made at Hen Dŷ Cwrdd, Trecynon. Further internal restoration work was completed and a successful 'Open-Doors Day' was held in September, when David Leslie Davies's book on the origins and early history of the cause – "They love to be Dissenters': The origins and history of Hen Dŷ Cwrdd Aberdare 1650-1862" - was launched.

Trustees were also greatly heartened by the progress made at Libanus, Llansadwrn, where the building was provided with a desperately needed new roof.

At Yr Hen Gapel, Llwynrhydowen, we are very appreciative of the local supporters' enthusiasm and support

Unfortunately at Bethania, Maesteg our first round Heritage Grant application to the Heritage Lottery Fund was not successful. However Trustees decided to resubmit a revised application with greater emphasis on added social and historical value, learning outcomes and sustainability, working closely with the Royal Commission on the Ancient and Historical Monuments of Wales.

Efforts continue to maximise local interest and support, to attract more 'Friends', to develop relationships with other organisations, and to improve publicity. We are grateful to Cadw, charities and individuals for their financial and other support and encouragement.

Dafydd H Owen
Chairman

Reference and Administrative Information

Trustees 2012 - 13

David Barnes
David Glennerster (Treasurer until 19/10/12)
Gwilym Hughes (Treasurer from 19/10/12; Vice-chair until 19/10/12)
David Lloyd (19/10/12)
Gareth Morgan
Gerallt Nash
Dafydd H Owen (Chair)
D Huw Owen
Rob Scourfied
Neil Sumner (Vice-chair from 19/10/12)

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 2012 to 31 March 2013

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 2013 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 10 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 property management, 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 D Huw Owen, Dafydd Owen and Neil Sumner retired by rotation and, being eligible, offered themselves for re-election and were duly re-elected.

The Board of Trustees should meet at least three times a year, and have met four times since April 2012. Meetings of the Board were held at Aberystwyth, Tremadog, Machynlleth and Maesteg.

The Board has several sub-committees: 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.

During the year the Trustees have drawn up a Strategic Plan for the period from 2013 to 2016 identifying the Trust's main priorities for the period, which is reflected in the Trust's Action Plan for the year. The Trust also provided Cadw, as main funder and sponsor, with a document identifying Targets and Anticipated Outcomes for the year.

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 which is a separate body.

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

The Trust continues to be fully occupied working with the current portfolio of buildings already acquired. However, the Trust has continued to work to remain informed about redundant religious buildings potentially suitable for acquisition and conservation. The Trust is aware of what appears to be an accelerating rate of redundancy, and of a clear indication that the nature, number and age profile of congregations caring for buildings will mean that an increasing number of buildings of significance will become redundant in the short to medium term.

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. Delays with that acquisition are due to issues that are not within the Trust's control.

At present, the Trust has only 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 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, and wherever possible made available for community use.

Buildings that have been acquired by the Trust are generally in poor condition, requiring maintenance and emergency repairs to prevent further deterioration. The Trustees have decided to place greater emphasis on developing the community development aspect at each building, and work to develop the long term future of buildings acquired is undertaken in conjunction with the local community, in terms of what can be offered within an important historic building. 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, we have continued to develop our projects at Libanus, Hen Gapel Llwynrhydowen and Hen Dŷ Cwrdd, and dedicated considerable resources to developing an ambitious project in respect of Bethania.

The following buildings are active projects. They have already been acquired by the Trust, or in the case of Aion, in the process of being acquired. All buildings have been successfully 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 Taf

The second phase of works was completed in September 2012, following on from the first phase of works to the external fabric completed in 2010. The work focussed on repairs to the interior of the building, and consisted of repair and redecoration of ceiling including ceiling rose, and the rear and side walls of the chapel, together with treatment of the dry rot in the front gable.

The total cost of work was £44,945, and was undertaken by John Weaver Construction, supervised by our architect Richard Dean of Page & Dean Consulting Ltd. The Trust is working towards a third phase of works at Hen Dŷ Cwrdd, so that the buildings can become fully available again for public use. The Trust's Development Officer has continued to work locally to build up a local supporters'

group, and at the Open Doors Day in September (European Heritage Days, held with the support of Rhondda Cynon Tâf CBC), David Leslie Davies launched his book on the history of Hen Dŷ Cwrdd “*They love to be Dissenters’: The origins and history of HDC Aberdare 1650-1862*”

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

The building’s condition has been a continuing cause for concern, but the Trust has during this year taken a major step forward by undertaking significant and important repairs at Libanus. The main priority has been to repair the roof, and this first phase of work included re-slating the pitched roofs, renewing defective fascias, barges and soffits, and renewing the rainwater disposal system, together with localised consolidation of existing stone walls. The opportunity was also taken to undertake strengthening works to secure ceiling structure while it was accessible. In addition, it was also possible to undertake drainage works for the disposal of rainwater, and some of this work was undertaken in late spring of 2013. The total cost of work was £103,490. The work was undertaken by David A Siggery Ltd and supervised by Jonathan Harwood of Alwyn Jones Penseiri Architects, who have been working with us at Libanus since 2003. This first phase will be followed in due course by further phases of work to the exterior and interior of the building, including any suitable alterations, as funds allow.

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

An unsuccessful Heritage Lottery Fund Heritage Grant application *A Story of Dissent, Bethania "A Palace of the Oral Arts"* was submitted in June 2012. It was augmented and revised and resubmitted in December 2012, with substantial assistance from the Royal Commission on the Ancient and Historical Monuments of Wales as project partners for the revised bid. This work has entailed devoting a considerable amount of time and Trust resources to this project. The brunt of this work has been borne by Christine Moore our Development Officer, under the supervision of the Bethania Working Group, with considerable input from our architect Alwyn Jones Penseiri Architects and other professional advisers. Despite these setbacks, the Trustees are determined to proceed with this flagship project. The Trust was successful in its bid to the Architectural Heritage Fund for additional funds towards staff time and professional fees.

The fragile nature of Bethania was emphasised when the building’s roof suffered minor damage as a result of high winds during the year, and essential maintenance work is regularly undertaken in order to try and prevent further deterioration of the building’s condition. Work continues on grounds maintenance, including the on-going control and eradication of Japanese Knotweed. A successful Open Doors day was held in September.

Yr Hen Gapel (Unitarian), Llwynrhydownen, Rhydownen, Ceredigion

Additional emergency maintenance work has been undertaken to the building’s doors under the supervision of our architect Roger Clive Powell, and the burial ground maintained. Further progress has been made on identifying sources of funding for a scheme of work for the chapel’s repair, and a full project proposal is being developed as a basis for submission to the Heritage Lottery Fund Our Heritage grant scheme and to the Welsh Government for a Digital Tourism Grant. The Trust continues to be encouraged by the high degree of local support.

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

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

A condition survey of the building has been produced by our architect, Eric Edwards. Following discussions with the Cadw Buildings Inspector, a structural survey will be commissioned for the front gable, for which quotations have been sought and funding will be required. The building has suffered further vandalism, despite the presence of the Trust’s main office in the chapel schoolroom.

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 this Trust. The Ainon Trustees have instructed solicitors during the year, and the Trust believes that the building will be transferred in due course.

Friends of the Trust

The Trust has a national Friends group, membership of which currently stands at 104.

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 and further afield.

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. The Trust continues to respond to various government consultations. In addition, there have been visits to buildings that may be of interest to the Trust.

Financial Review

With 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 continue to find the situation extremely frustrating.

Funding

Current funding arrangements with Cadw are on an annually renewable basis, and the Trust has received further core-funding from Cadw for the administration and development of the Trust during the year. The Trust, however, 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.

Funding was received from Biffaward, Rhondda Cynon Taf CBC and the Rhondda Cynon Taf Welsh Church Act fund towards the work undertaken at Hen Dŷ Cwrdd,

Funding was received from Cadw, the Pilgrim Trust and the Vronhaul Llandinam Charity towards the work undertaken at Libanus.

Funding was received from the Architectural Heritage Fund for development work at Bethania.

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

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 Board of Trustees monitors both the Trust's day-to-day activities and its development plans on a regular basis in order to make the best use of its limited resources. The Trust's future plans for 2013 – 2016 have been set out in its Strategic Plan. The work of the Trust is based around four main areas of activity: Acquisition, Conservation, Participation and Interpretation, and Running the Trust. The Trustees prioritise activities according to need, and in line with the resources available. In doing so the Trust will continue its work of seeking to conserve an important element of the history and character of Wales. Work on developing the Trust's projects is very time consuming, and there is no guarantee that time expended on funding applications results in actual funds to take projects forward. Unless the Trust can find additional resources, progress is likely to remain slow for the foreseeable future. The Trust recognises that it needs to raise its profile as well as seeking to make the case for additional resources to be devoted to the plight of redundant religious buildings in Wales.

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 Plan, annual Action 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 examiners was passed at the 2013 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 19 December 2013 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 31st March 2013 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 2013

	Notes	Unrestricted Funds	Restricted Funds	Total 2013	Total 2012
		£	£	£	£
Incoming Resources					
<i>Voluntary income:</i>					
Donations and grants	2	63,793	-	63,793	64,391
<i>Incoming resources from charitable activities:</i>					
Donations and grants	3	-	141,741	141,741	18,973
Other income		100	-	100	50
Total Incoming Resources		<u>£63,893</u>	<u>£141,741</u>	<u>£205,634</u>	<u>£83,414</u>
Resources Expended:					
Project Development Costs	4	60,870	27,219	88,089	78,876
Governance	5	4,146	-	4,146	2,728
Total Resources Expended		<u>£65,016</u>	<u>£27,219</u>	<u>£92,235</u>	<u>£81,604</u>
Net Inoming Resources/ Net Income for the Year		(1,123)	114,522	113,399	1,810
Fund Balances at 1 April 2012		4,119	186,124	190,243	188,433
Fund Balances at 31 March 2013		<u>£2,996</u>	<u>£300,646</u>	<u>£303,642</u>	<u>£190,243</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 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Heritage Assets	9	318,374	180,508
CURRENT ASSETS			
Debtors and Prepayments	10	2,408	2,732
Cash at Bank		2,126	13,273
		<u>4,534</u>	<u>16,005</u>
CREDITORS: Amounts falling due within one year	11	<u>(19,266)</u>	<u>(6,270)</u>
Net Current (Liabilities)/Assets		<u>(14,732)</u>	<u>9,735</u>
NET ASSETS		<u>£303,642</u> =====	<u>£190,243</u> =====
FUNDS			
Unrestricted Funds	12	2,996	4,119
Restricted Funds	12	300,646	186,124
		<u>£303,642</u> =====	<u>£190,243</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 2013. 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 2013

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 2013 (Forward)

	Unrestricted Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
4. Cost of activities in furtherance of the charity's objects:				
Wages	49,553	3,854	53,407	50,133
Travel and Subsistence	4,821	-	4,821	4,495
Religious buildings maintenance	-	3,739	3,739	4,165
Insurance	-	12,402	12,402	12,150
Graphic Design/ Website	165	-	165	200
Development costs	-	6,552	6,552	480
Conference Fees	40	-	40	263
Support Costs				
Rent and Premises	360	-	360	360
Heat and Light	2,797	268	3,065	3,227
Postage and Stationery	1,254	164	1,418	1,295
Telephone	661	-	661	278
Repairs, Renewals & Computer Costs	480	-	480	1,165
Insurances	559	-	559	485
Subscriptions	180	-	180	180
Legal and Professional	-	240	240	-
	£60,870	£27,219	£88,089	£78,876
	=====	=====	=====	=====
5. Governance				
Committee meetings and AGM	3,113	-	3,113	1,636
Accountancy	1,020	-	1,020	1,092
Companies House fee	13	-	13	
	£4,146	£ -	£4,146	£2,728
	=====	=====	=====	=====
6. Staff Costs			2013	2012
			£	£
Staff salaries			44,991	42,074
National Insurance			4,145	3,852
Pension Payments			4,271	4,207
			£53,407	£50,133
			=====	=====

Two individuals were employed in the year (2012 – 2). Pension liabilities of £5,609 existed at the year end (2012 - £3,982)

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2013 (Forward)

7. Trustees

No trustees received any remuneration during the year (2012 - Nil).

Out of pocket expenses were reimbursed to trustees as follows

	2013 Number	2013 £	2012 Number	2012 £
Travel and subsistence	7	2,891	6	1,264

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 2012	180,508	2,789
Additions	137,866	-
At 31 March 2013	<u>318,374</u>	<u>2,789</u>
<i>Depreciation</i>		
At 1 April 2012 and at 31 March 2013	-	2,789
<i>Net Book Value</i>		
At 31 March 2013	<u>£318,374</u>	<u>£ -</u>
At 31 March 2012	<u>£180,508</u>	<u>£ -</u>

10. Debtors

	2013 £	2012 £
Grants due	1,872	-
Gift aid due	-	2,007
Prepayments	536	725
	<u>£2,408</u>	<u>£2,732</u>
	=====	=====

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2013 (Forward)

11. Creditors: Amounts falling due within one year	2013	2012
	£	£
Trade creditors	5,837	558
Accruals	13,429	5,712
	<u>£19,266</u>	<u>£6,270</u>
	=====	=====

12. Statement of Funds

	1 April 2012	Income £	Expenditure £	Transfers £	31 March 2013 £
Core funds	4,119	63,893	65,016		2,996
<i>Restricted Funds:</i>					
Libanus Chapel Capital Fund	14,805	75,490	3,719	-	86,576
Hendŷ Cwrdd	117,342	45,618	1,140		161,820
Beili Du Fund	2,662	1,236	1,236	-	2,662
Bethania Chapel	51,315	14,403	16,130	-	49,588
Llwynrhydowen Chapel	-	2,875	2,875	-	-
Peniel Chapel	-	2,119	2,119	-	-
	<u>£190,243</u>	<u>£205,634</u>	<u>£92,235</u>	<u>£ -</u>	<u>£303,642</u>
	=====	=====	=====	=====	=====

Fund balances at 31 March 2013 are represented by:

	Core Funds £	Project Fund £	Total £
Fixed Assets	26,024	292,350	318,374
Current Assets	(3,762)	8,296	4,534
Current Liabilities	(19,266)	-	(19,266)
	<u>£2,996</u>	<u>£300,646</u>	<u>£303,642</u>
	=====	=====	=====

Post year end funding

The Trust does not enter into contracts for repairs until all the necessary funding has been raised. Funds are either received prior to commencement of any work, or, more usually, formal funding offer letters or funding contracts are received, with the actual funds to be drawn down periodically as work is completed and invoices received. Such funding can spread over more than one year, and liabilities that arise during one year met by post year end receipt of funds.