

**YMDDIRIEDOLAETH ADDOLDAI CYMRU  
WELSH RELIGIOUS BUILDINGS TRUST**

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

**Accounts for the Year Ended 31<sup>st</sup> March 2006**

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## Chairman's foreword

I am pleased to welcome the sixth Annual Report of the Welsh Religious Buildings Trust.

The twelve months' period covered by this report was marked by the acquisition of Hen Dŷ Cwrdd after more than four years' negotiation; regrettably Beilu Du, which has occupied the Trust's attentions for almost as long, has remained (and continues to remain) just out of reach. More positively, much energy was expended on acquiring Bethania and this bore fruit in April 2006, when it became the Trust's third acquisition. During this period, trustees have continued to consider redundant buildings that have been brought to our attention, and a substantial portfolio of buildings in the Trust's care is now close to becoming a reality.

This brings with it significant responsibilities, not least in ensuring that the buildings are in good repair, secure and insured. In respect of the three buildings in its care by April 2006, the Trust has struggled to achieve these minimal requirements. The buildings are secure and, thanks to additional financial support from Cadw, they are insured, but limited capacity and the difficulty of obtaining funds from a competitive grant market has meant that we have not progressed repair work at Libanus and Hen Dŷ Cwrdd as we had wished. (Similarly, our ambitious plan to commence major repair work at Bethania as soon as it was acquired could not progress, because hoped-for funding was not forthcoming). It is unfortunate that principal funders place so much emphasis on long-term use and audience development, rather than recognising the value of first getting an important historic building into good heart.

The Trust remains ambitious, and the visit which Gruff Owen and I made to the Historic Chapels Trust's conference in June reinforced what can and should be achieved in Wales. However, as well as insufficient funds, our capacity remains an abiding problem. The Trust has been fortunate in obtaining new funding from the Esmée Fairbairn Foundation and this has enabled Gruff Owen to revert to full-time hours, as well as enabling some limited administrative support. However, it is becoming increasingly apparent that in order to achieve its aspirations the Trust will need to raise its capacity, and identifying how to do this must be the Trust's key task during the coming year, as well as reviewing its achievements to date. In a year's time, the Trust may well be responsible for managing, interpreting and making accessible as many as seven fine examples of Wales' Nonconformist heritage, and a rather different organisation will be needed to do that.

I should like to thank my colleague trustees, caring local residents who intimately know our buildings, our funding partners, and our dedicated manager Gruff Owen for their support during the year.

Neil Sumner  
November 2006

## **Legal and Administrative Information**

### **Trustees 2005 - 6**

David Barnes  
David Glennerster (Treasurer)  
John Hilling (Architectural Adviser)  
Penny Icke (from 4 November 2005)  
Gwilym Hughes  
Dafydd H Owen  
D Huw Owen (Vice Chair)  
Rob Scourfield  
Neil Sumner (Chair)

### **Trust Manager**

Gruffydd Owen

### **Registered Office**

10 Heol y Dŵr, Penygroes, Caernarfon, Gwynedd, LL54 6LR.

### **Accountants**

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

### **Bankers**

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

## **Report of the Trustees for the period 1 April 2005 to 31 March 2006**

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31 March 2006.

### **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 22 October 2005.

The Memorandum and Articles of Association provides for a minimum of 3 and a maximum of 15 trustees. The initial Trustees of the Trust were invited to set up the Trust following public advertisements. When a requirement for new trustees has arisen, these have been identified and appointed by the remaining trustees, initially from the list of those who expressed an interest in becoming trustees at the incorporation of the Trust. 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 particular area of expertise or knowledge being lost due to retirements, or that the Trust feels that needs to be strengthened, individuals are approached and invited to become trustees.

Potential trustees are already familiar with the practical work of the charity, having been invited to attend Trustees' meetings prior to a formal initiation to become Trustees. The Trust Manager also provides copies of the Trust's Memorandum and Articles of Association as well as the Trust's Strategic Plan and other relevant documents. The Trust Manager also provides new trustees with additional material so that they can familiarise themselves with the Trust and the context within which it operates, and 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 David Barnes, Gwilym Hughes and D Huw Owen retired by rotation and, being eligible, offered themselves for re-election.

The Trustees meet at least quarterly, and have met 4 times since April 2005. All meetings of Trustees were held at Aberystwyth.

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 Plan for the current funding period to April 2005 to March 2008 identifying the Trust's main priorities for the period and the Trust's activities reflects the plan.

### **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.

## **Volunteers**

The main volunteering input into the activities of the Trust at present are its Trustees. Supporters' groups are developed in relation to each building acquired, and a Friends of Libanus group has been established. The Trust is in the process of establishing a national Friends group, due in the summer of 2006.

## **Staff**

Gruff Owen continues to serve the Trust as Trust Manager and worked at a reduced hours basis during 2005/6.

The Trust's offices remain at Penygroes, Gwynedd.

## **Objectives and Aims**

The Trust has been set up to address some of the serious problems facing our rich inheritance of religious buildings. The aim of the Trust is 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 has continued to work to maintain a rolling list of 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 suitable visits are arranged to inspect the buildings. Negotiations have continued regarding the acquisition of buildings successfully submitted to the Historic Buildings Council for Wales for 'outstanding' status, under the Trust's funding arrangements with Cadw.

The Trust has acquired one building, and is in the process of acquiring another, 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). The Trust is very grateful to the Trustees of Hen Dŷ Cwrdd Unitarian Chapel at Trecynon and to the Officers of the Brecon Radnor and Hereford Presbytery of the Presbyterian Church of Wales for their active and enthusiastic co-operation in this matter.

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

The following buildings are active projects, that have been submitted to the Historic Buildings Council for Wales (now the Historic Buildings Advisory Council for Wales) for consideration as 'outstanding', or that have already been considered by the Council:

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

Hen Dŷ Cwrdd was transferred to the Trust in June 2005, and is the first property to be transferred by a Charity Commission scheme to the Trust under our prescribed status. The transfer of the building was a lengthy legal process and the Trust is very grateful to the Trustees of Hen Dŷ Cwrdd for their co-operation and practical help with the transfer. The Trust's architects are drawing up proposals for the restoration of the building and the Trust is preparing applications for funding towards this work.

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

Beili Du chapel at Pentrebach nr Sennybridge, has been offered to the Trust for less than market value, and is subject to a Charity Commission Scheme under our prescribed status which is progressing slowly.

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

Progress with fundraising at Libanus for the first phase of work has been very slow and frustrating. The Trust is still seeking the balance of funds in order to proceed to tender. The Trust is very grateful for the interest shown and the practical involvement of local volunteers via the Friends of Libanus.

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

It was decided to acquire Bethania in April 2005, and following some delay, the transfer was nearly completed during the year, transfer being completed on 3 April 2006. A further dry rot survey was undertaken at Bethania funded Bridgend County Borough Council. The Trust was unsuccessful in a substantial bid for works at Bethania.

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

Yr Hen Gapel Llwynrhydowen (Unitarian) has been offered to the Trust. Following the Trust's usual procedure, it was agreed in principle to acquire Hen Gapel Llwynrhydowen, and the transfer is now in hand subject to legal process.

### **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 has a successful working relationship with Capel the Chapel Heritage Society in Wales. The Trust is a member of Capel, the Wales Council for Voluntary Action and Association of Preservation Trusts.

In addition, there have been visits to a number of buildings, and the Trust Manager, Architectural Adviser or Chair have been able to represent the Trust at conferences and contributed to various publications.

### **Financial Review**

With limited resources and insecurities over funding, the Trust has found it challenging to continue to develop its activities and to build upon what it has achieved to date. Whilst the Trust has been able to continue to make substantial progress, the Trustees recognise that the Trust will require additional resources in future if it wishes to raise its capacity and achieve its aspirations.

### **Funding**

The Trust was pleased to accept further core-funding from Cadw for the administration and

development of the Trust during the year. Current funding arrangements with Cadw came to an end at the end of March 2005, and the Trust successfully applied for further core-funding from Cadw for the administration and development of the Trust from April 2005 to March 2008. Current funding continues to be insufficient, however the Trust was successful in its bid to the Esmée Fairbairn Foundation for funds towards its core running costs in 2006/7 and 2007/8. During 2005/6 the Trust could currently only employ one person on a reduced hours basis, but from April 2006 it will revert to full time post and a part time administrative assistant. The Trust's activities continue to be concentrated on acquisition and conservation rather than on advisory work due to the lack of resources.

Cadw has contributed 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.

Development funding was received from Bridgend County Borough Council for work at Bethania Chapel Maesteg.

The Trust is also grateful to the The Dorothy Watkins Charitable Foundation and for funding received during the year. The Trust appreciates the private donations made over the year to the Trust.

### **Reserves**

As an organisation mainly funded by grants for work in hand, the Trust has not been able to build up reserves at present.

### **Future Plans**

The Trust will continue its work seeking to conserve an important element of the history and character of Wales, however the Trustees have identified the need for a comprehensive funding strategy and re-evaluation of its role and its capacity to be able to progress and be able to achieve its aspirations. Part of this strategy is to reach out to a greater number of potential volunteers and supporters and raising the public awareness of the work of the Trust.

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

Company and charitable 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 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 1985. 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 misstatement or loss. They include:

- a strategic 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, nor an audit exemption report prepared as its gross income is under £90,000. No auditors have therefore been appointed.

A resolution that WJ Mathews and Son will be re-appointed as accountants will be put to the 2006 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 10 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 10 November 2006 and signed on its behalf by:

Neil Sumner (Chair) .....

David Glennerster (Treasurer) .....

## **Accountants' Report to the Trustees of Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust**

In accordance with the engagement letter dated 13 October 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the charitable company (the charity) on pages 10 to 16 from the accounting records and information and explanations you have given to us.

This report is made to the Charity's Board of Directors/Trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Charity's Board of Directors/Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Board of Directors/Trustees, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have compiled with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31<sup>st</sup> March 2006 your duty to ensure that the charity has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the charity is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**W. J. MATTHEWS & SON  
CHARTERED ACCOUNTANTS  
CAERNARFON**

**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 2006

	<i>Notes</i>	Unrestricted Funds	Restricted Funds	Total 2006	Total 2005
		£	£	£	£
<b>Incoming Resources</b>					
<i>Voluntary income:</i>					
Donations and grants	<b>2</b>	33,258	-	33,258	37,613
<i>Incoming resources from charitable activities:</i>					
Donations and grants	<b>3</b>	600	12,836	13,436	17,287
Other income		284	-	284	1,765
Interest income		16	-	16	12
<b>Total Incoming Resources</b>		<u>£34,158</u>	<u>£12,836</u>	<u>£46,994</u>	<u>£56,677</u>
<b>Resources Expended:</b>					
Project Development Costs	<b>4</b>	34,488	2,836	37,324	51,794
Governance	<b>5</b>	2,780	-	2,780	2,306
<b>Total Resources Expended</b>		<u>£37,268</u>	<u>£2,836</u>	<u>£40,104</u>	<u>£54,100</u>
<b>Net Inoming / (Outgoing) Resources/ Net Expenses for the Year</b>		(3,110)	10,000	6,890	2,577
<b>Fund Balances at 1 April 2005</b>		2,273	12,200	14,473	11,896
<b>Fund Balances at 31 March 2006</b>		<u>(£837)</u>	<u>£22,200</u>	<u>£21,363</u>	<u>£14,473</u>

The notes on pages 12 to 16 form part of these accounts.

## Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

### Balance Sheet at 31 March 2006

	Notes	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	<b>9</b>	25,807	11,159
<b>CURRENT ASSETS</b>			
Debtors and Prepayments	<b>10</b>	3,119	15,508
Cash at Bank		217	2,552
		<u>3,336</u>	<u>18,060</u>
<b>CREDITORS:</b> Amounts falling due within one year	<b>11</b>	<u>(7,780)</u>	<u>(14,746)</u>
<b>Net Current (Liabilities)/ Assets</b>		<u>(4,444)</u>	<u>3,314</u>
<b>NET ASSETS</b>		<u>£21,363</u> =====	<u>£14,473</u> =====
<b>FUNDS</b>			
Unrestricted Funds	<b>12</b>	(837)	2,273
Restricted Funds	<b>12</b>	22,200	12,200
		<u>£21,363</u> =====	<u>£14,473</u> =====

The directors confirm that the company is entitled for the year ended 31 March 2006 to the exemption from audit of its financial statements conferred by subsection (1) of section 249A of the Companies Act 1985.

The directors further confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for :-

- i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- ii) preparing financial statements which give a true and fair view of the state of the company and of its profit for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

..... Trustee

..... Date

The notes on pages 12 to 16 form part of these accounts.

## Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

### Notes to the Accounts for the year ended 31 March 2006

#### 1. Accounting Policies

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

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 1985. 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 January 2005).

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

The charity has availed itself of Paragraph 3 (3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the charity's activities.

##### ***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 2006 (Forward)

### 1. Accounting Policies

#### **Capital Expenditure**

Capital assets with a cost which exceeds £1,000 are capitalised in the accounts. Depreciation is provided on fixed assets at the following rates:

Office equipment over 4 years on a straight line basis

Depreciation is not provided on freehold properties as it is the policy of the Trust to maintain them to a high standard so that their residual value is not less than their cost.

#### **Pension costs**

The cost of providing pension and related benefits is charged to the SOFA over the employee's service lives. The charity makes defined contribution pension payments.

	Unrestricted Funds £	Restricted Funds £	Total 2006 £	Total 2005 £
<b>2. Voluntary donations and grants</b>				
Cadw Grant	32,200	-	32,200	32,200
Pilgrim Trust	349	-	349	4,870
Donations	709	-	709	543
	<u>£33,258</u>	<u>£ -</u>	<u>£33,258</u>	<u>£37,613</u>
	=====	=====	=====	=====
<b>3. Incoming resources from charitable activities</b>				
Donations and grants				
Trustees of "Hen Dy Cwrdd"	-	10,000	10,000	-
Bridgend County Borough Council	-	2,836	2,836	14,987
Donations	600	-	600	2,300
	<u>£600</u>	<u>£12,836</u>	<u>£13,436</u>	<u>£17,287</u>
	=====	=====	=====	=====

## Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2006 (Forward)

	Unrestricted Funds £	Restricted Funds £	Total 2006 £	Total 2005 £
<b>4. Cost of activities in furtherance of the charity's objects:</b>				
Trust Manager's Wages	26,537	-	26,537	27,375
Travel and Subsistence	1,810	-	1,810	1,558
Prospective Costs	59	2,836	2,895	14,987
Insurance	938	-	938	262
Graphic Design	-	-	-	240
Library Materials	15	-	15	7
Conference Fees	40	-	40	35
Wages	-	-	-	1,680
Rent	2,181	-	2,181	1,628
Postage and Stationery	784	-	784	1,533
Telephone	892	-	892	769
Repairs, Renewals and Computer Costs	147	-	147	524
Insurances	471	-	471	388
Subscriptions	110	-	110	110
Depreciation	504	-	504	698
	-----	-----	-----	-----
	£34,488	£2,836	£37,324	£51,794
	=====	=====	=====	=====
<b>5. Governance</b>				
Committee meetings and AGM	1,940	-	1,940	1,542
Accountancy	840	-	840	764
	-----	-----	-----	-----
	£2,780	£ -	£2,780	£2,306
	=====	=====	=====	=====
<b>6. Staff Costs</b>			<b>2006</b>	<b>2005</b>
			£	£
Staff salaries			22,236	24,143
National Insurance			1,971	2,312
Pension Payments			2,330	2,600
			-----	-----
			£26,537	£29,055
			=====	=====

One individuals was employed in the year (2005 – 2).

## Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

### Notes to the Accounts for the year ended 31 March 2006 (Forward)

#### 7. Trustees

The trustees neither received nor waived any emoluments during the period.

Out of pocket expenses were reimbursed to trustees as follows

	2006 Number	2006 £	2005 Number	2005 £
Travel and subsistence	6	1,744	6	1,249

#### 8. Corporation Tax

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

#### 9. Tangible Fixed Assets

	<i>Buildings</i> £	<i>Office Equipment</i> £	<i>Total</i> £
<i>Cost</i>			
At 1 April 2005	10,655	2,789	13,444
Additions in the year	15,152	-	15,152
At 31 March 2006	<u>25,807</u>	<u>2,789</u>	<u>28,596</u>
<i>Depreciation</i>			
At 1 April 2005	-	2,285	2,285
Charge for the year	-	504	504
At 31 March 2006	<u>-</u>	<u>2,789</u>	<u>2,789</u>
<i>Net Book Value</i>			
At 31 March 2006	<u>£25,807</u>	<u>£ -</u>	<u>£25,807</u>
At 31 March 2005	<u>£10,655</u>	<u>£504</u>	<u>£11,159</u>

#### 10. Debtors

	2006 £	2005 £
Grants due	-	2,286
Trade debtors	3,119	13,222
	<u>£3,119</u>	<u>£15,508</u>
	=====	=====



## Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

### Notes to the Accounts for the year ended 31 March 2006 (Forward)

<b>11. Creditors: Amounts falling due within one year</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Bank overdraft	5,265	-
Trade creditors	-	12,020
Accruals	2,515	2,726
	<hr/>	<hr/>
	£7,780	£14,746
	=====	=====

<b>12. Statement of Funds</b>	<b>At 1 April</b>	<b>Income</b>	<b>Expenditure</b>	<b>At 31 March</b>
	<b>2005</b>	<b>£</b>	<b>£</b>	<b>2006</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Core funds	2,273	34,158	37,268	(837)
<i>Restricted Funds:</i>				
Libanus Chapel Capital Fund	10,200	-	-	10,200
Donation Hen Dy Cwrdd	2,000	10,000	-	12,000
Bethania Chapel Survey	-	2,836	2,836	-
	<hr/>	<hr/>	<hr/>	<hr/>
	£14,473	£46,994	£40,104	£21,363
	=====	=====	=====	=====

#### Fund balances at 31 March 2006 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	3,607	22,200	25,807
Current Assets	3,336	-	3,336
Current Liabilities	(7,780)	-	(7,780)
	<hr/>	<hr/>	<hr/>
	(£837)	£22,200	£21,363
	=====	=====	=====