

**YMDDIRIEDOLAETH ADDOLDAI CYMRU  
WELSH RELIGIOUS BUILDINGS TRUST**

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

**Annual Report and Accounts  
for the Year Ended 31<sup>st</sup> March 2007**

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## Chairman's foreword

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

During the twelve months' period covered by this report, the Trust has endeavoured to care for the three buildings it has already acquired whilst pursuing further acquisitions on a number of fronts. The acquisition of Beilu Du has been the subject of further delay, but progress has been made on the acquisition of Hen Gapel Llwynrhydowen, and Trustees agreed in principle to proceed with the acquisition of two further chapels. Unfortunately, the Trust has subsequently been obliged to withdraw its interest in Tabernacl Llandudno, but a portfolio of six fine examples of Wales' nonconformist heritage is now within sight. Nonetheless, a keen recognition of the limitations of our capacity and financial means led Trustees during the year to decide upon a temporary moratorium on further acquisitions, in order to place more emphasis on those buildings already in our care.

The Trust made real progress in this regard by letting its first significant repair contract, at Bethania Maesteg. Although the failure of a bid to the Welsh Assembly Government for regeneration funding was a huge disappointment, sufficient funds were identified to enable urgent repairs to the roof and rainwater goods and to undertake security measures. Further deterioration has been arrested, and along with two other "moth-balled" chapels, the Trust now needs to identify funding to enable further repairs so that all three can be opened to the public.

The year in fact began with Trustees focussing upon the development of a Fundraising Strategy, and in this we are grateful for the assistance given to us by Geraldine Delaney of Cytal APT Wales. This work informed many of our discussions during the year, including a very useful meeting with Marilyn Lewis, Cadw's Director, in January 2007.

The year has seen important developments in publicising the Trust's activities and engaging with the wider community. Gruff Owen and I launched the Friends of WRBT at Capel's meeting in Abergavenny in May 2006, and I am pleased to note membership is steadily growing. I hope that in the years to come our Friends will become a vital component of the Trust's work. In September 2006 the Trust launched the first edition of its Newsletter, and this I am sure will become an important vehicle for demonstrating the value of our work. September also saw the first of our Open Days where, as part of European Heritage Days, we were able to open the doors of both Libanus and Bethania to a welcome mix of enthusiasts and supporters.

Last year I heralded the need for the Trust to review its achievements to date and to raise its capacity in order to achieve its aspirations. Regretably the latter hasn't happened, and the Trust remains heavily reliant upon the commitment of its single officer. Trustees are very grateful to him and to the funding bodies – Cadw and the Esmée Fairbairn Foundation – who have enabled us to continue our work. Nonetheless, the need to transform the Trust into a rather different organisation is as urgent as ever.

The year saw the resignation of John Hilling from the Board of Trustees. John was our first chairman and Trustees are delighted that he is continuing his association with the Trust as our Architectural Adviser. I should like to conclude by thanking my colleague Trustees, caring local residents who intimately know our buildings, all our funding partners, and our dedicated manager Gruff Owen for their support during the year.

Neil Sumner  
December 2007

## **Legal and Administrative Information**

### **Trustees 2006 - 7**

David Barnes  
David Glennerster (Treasurer)  
John Hilling (Architectural Adviser) (resigned 22 March 2007)  
Penny Icke  
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**

W J 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 2006 to 31 March 2007**

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. 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 John Hilling, David Glennerster and Dafydd Owen retired by rotation and, being eligible, offered themselves for re-election.

The Trustees meet at least three times a year, and have met 5 times since April 2006. Meetings of Trustees were held at Aberystwyth, Llandudno 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 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. The Trustees are aware that the liabilities they face are increasing.

## **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 has established a national Friends group during this year.

## **Staff**

Gruff Owen continues to serve the Trust as Trust Manager. Bethan Lloyd Dobson has provided part time administrative support from September 2006. 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 at less than market value, and is in the process of acquiring another, 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 Advisory Council for Wales (previously the Historic Buildings 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 Trust's architects are drawing up proposals for the restoration of the building and the Trust is seeking funds 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. The Charity Commission Scheme process has been completed and the building should be transferred to the Trust in the near future.

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. Libanus was opened to visitors during the Civic Trust Open Doors European Heritage Days in September, which is co-ordinated by the Civic Trust for Wales.

Bethania (Baptist), Maesteg, Bridgend CBC

The transfer of Bethania was completed on 3 April 2006. An ultimately unsuccessful substantial bid for works at Bethania was made during 2006. However £48,000 was secured for emergency and security work to the building and for eradication of Japanese Knotweed in the Burial Ground, work commencing in March 2007.

Yr Hen Gapel (Unitarian), Llwyrydowen, Ceredigion

Yr Hen Gapel Llwyrydowen (Unitarian) has been offered to the Trust. The transfer, for less than market value, is now in hand, and is subject to a Charity Commission Scheme.

Tabernacl (Baptist), Llandudno

The present Trustees of Tabernacl at Llandudno have enquired whether the Trust would consider taking on the lease to the chapel. Following a positive report from the Trust's Architectural Advisor, the building was successfully submitted to the HBACW for consideration under the Trust's arrangements with Cadw. The Trust will need to consider carefully the implications of the lease before proceeding with acquisition.

### **Friends of the Trust**

The trust has established a Friends group, membership of which is increasing steadily.

### **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 and to deal with the substantial responsibilities it is taking on.

## **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 run from April 2005 to March 2008. The Trust was successful in its bid to the Esmée Fairbairn Foundation for funds towards its core running costs in 2006/7, and for 2007/8, although funds are still insufficient for the Trust's requirements. 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.

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

Funding was received from The Manifold Trust towards repairs at Libanus.

Following the setting up of the Friends of the Trust, the Trust has now has an additional source of funding that whilst not large can be of significance.

The Trust is also grateful to the The Dorothy Watkins Charitable Foundation 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 to date.

## **Future Plans**

The Trust will continue its work seeking to conserve an important element of the history and character of Wales and to develop its projects as a part of the local community. The Trustees have identified the need for a comprehensive funding strategy and re-evaluation of its role and its capacity for future development, and is actively reviewing its plans and future work programme. The Trust will continue producing its regular newsletter and will develop a website.

## **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 2007 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 18 January 2008 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 9 to 15 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 2007 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 2007**

	<i>Notes</i>	Unrestricted Funds	Restricted Funds	Total 2007	Total 2006
		£	£	£	£
<b>Incoming Resources</b>					
<i>Voluntary income:</i>					
Donations and grants	<b>2</b>	44,590	660	45,250	33,258
<i>Incoming resources from charitable activities:</i>					
Donations and grants	<b>3</b>	-	9,810	9,810	13,436
Other income		250	-	250	284
Interest income		11	-	11	16
<b>Total Incoming Resources</b>		£44,851	£10,470	£55,321	£46,994
<b>Resources Expended:</b>					
Project Development Costs	<b>4</b>	42,296	7,915	50,211	37,324
Governance	<b>5</b>	3,121	-	3,121	2,780
<b>Total Resources Expended</b>		£45,417	£7,915	£53,332	£40,104
<b>Net Inoming / (Outgoing) Resources/ Net Expenses for the Year</b>		(566)	2,555	1,989	6,890
<b>Fund Balances at 1 April 2006</b>		(837)	22,200	21,363	14,473
<b>Fund Balances at 31 March 2007</b>		(£1,403)	£24,755	£23,352	£21,363

The notes on pages 11 to 15 form part of these accounts.

**Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust**

**Balance Sheet at 31 March 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	<b>9</b>	46,423	25,807
<b>CURRENT ASSETS</b>			
Debtors and Prepayments	<b>10</b>	895	3,119
Cash at Bank		218	217
		<u>1,113</u>	<u>3,336</u>
<b>CREDITORS:</b> Amounts falling due within one year	<b>11</b>	<u>(24,184)</u>	<u>(7,780)</u>
<b>Net Current Liabilities</b>		<u>(23,071)</u>	<u>(4,444)</u>
<b>NET ASSETS</b>		<u>£23,352</u> =====	<u>£21,363</u> =====
<b>FUNDS</b>			
Unrestricted Funds	<b>12</b>	(1,403)	(837)
Restricted Funds	<b>12</b>	24,755	22,200
		<u>£23,352</u> =====	<u>£21,363</u> =====

The directors confirm that the company is entitled for the year ended 31 March 2007 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 11 to 15 form part of these accounts.

# Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

## Notes to the Accounts for the year ended 31 March 2007

### 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 2007 (Forward)

	Unrestricted Funds £	Restricted Funds £	Total 2007 £	Total 2006 £
<b>4. Cost of activities in furtherance of the charity's objects:</b>				
Trust Manager's employment costs	30,589	-	30,589	26,537
Travel and Subsistence	2,250	-	2,250	1,810
Prospective Costs	29	160	189	2,895
Religious Buildings maintenance	330	157	487	-
Insurance	-	7,598	7,598	938
Graphic Design	190	-	190	-
Signs	97	-	97	-
Library Materials	-	-	-	15
Conference Fees	59	-	59	40
Administrative support	2,722	-	2,722	-
Rent	2,954	-	2,954	2,181
Postage and Stationery	1,126	-	1,126	784
Telephone	942	-	942	892
Repairs, Renewals and Computer Costs	329	-	329	147
Insurances	459	-	459	471
Subscriptions	220	-	220	110
Depreciation	-	-	-	504
	-----	-----	-----	-----
	£42,296	£7,915	£50,211	£37,324
	=====	=====	=====	=====
<b>5. Governance</b>				
Committee meetings and AGM	2,240	-	2,240	1,940
Accountancy	881	-	881	840
	-----	-----	-----	-----
	£3,121	£ -	£3,121	£2,780
	=====	=====	=====	=====
<b>6. Staff Costs</b>			<b>2007</b>	<b>2006</b>
			£	£
Staff salaries			27,931	22,236
National Insurance			2,608	1,971
Pension Payments			2,772	2,330
			-----	-----
			£33,311	£26,537
			=====	=====

Two individuals were employed in the year (2006 – 1).

**Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust**

**Notes to the Accounts for the year ended 31 March 2007 (Forward)**

**7. Trustees**

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

Out of pocket expenses were reimbursed to trustees as follows

	2007 Number	2007 £	2006 Number	2006 £
Travel and subsistence	6	2,015	6	1,744

**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 2006	25,807	2,789	28,596
Additions in the year	20,616	-	20,616
At 31 March 2007	<u>46,423</u>	<u>2,789</u>	<u>49,212</u>
<i>Depreciation</i>			
At 1 April 2006	-	2,789	2,789
Charge for the year	-	-	
At 31 March 2007	<u>-</u>	<u>2,789</u>	<u>2,789</u>
<i>Net Book Value</i>			
At 31 March 2007	<u>£46,423</u>	<u>£ -</u>	<u>£46,423</u>
At 31 March 2006	<u>£25,807</u>	<u>£ -</u>	<u>£25,807</u>

**10. Debtors**

	2007 £	2006 £
Trade debtors	£895	£3,119



**Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust**

**Notes to the Accounts for the year ended 31 March 2007 (Forward)**

<b>11. Creditors: Amounts falling due within one year</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Bank overdraft	560	5,265
Trade creditors	4,225	-
Accruals	19,399	2,515
	<hr/>	<hr/>
	£24,184	£7,780
	<hr/> <hr/>	<hr/> <hr/>

**12. Statement of Funds**

	<b>At 1 April 2006</b>	<b>Income</b>	<b>Expenditure</b>	<b>At 31 March 2007</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Core funds	(837)	44,851	45,417	(1,403)
<i>Restricted Funds:</i>				
Libanus Chapel Capital Fund	10,200	2,838	1,838	11,200
Donation Hen Dy Cwrdd	12,000	1,033	1,033	12,000
Beili Du Fund	-	641	-	641
Bethania Chapel	-	5,958	5,044	914
	<hr/>	<hr/>	<hr/>	<hr/>
	£21,363	£55,321	£53,332	£23,352
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Fund balances at 31 March 2007 are represented by:**

	<b>Core Funds</b>	<b>Project Fund</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	3,607	42,816	46,423
Current Assets		1,113	1,113
Current Liabilities	(5,010)	(19,174)	(24,184)
	<hr/>	<hr/>	<hr/>
	(£1,403)	£24,755	£23,352
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>