

**YMDDIRIEDOLAETH ADDOLDAI CYMRU  
WELSH RELIGIOUS BUILDINGS TRUST**

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

**Unaudited Accounts for the Year Ended 31<sup>st</sup> March 2008**

<b>Contents</b>	<b>Page</b>
Chairman's Foreword	1
Legal and Administrative Information	2
Trustees' Report	3-7
Accountants' Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes	11-15

## Chairman's Foreword

I am pleased to welcome the eighth 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 with mixed success. Trustees drew satisfaction from the completion of the Trust's first significant repair contract which arrested the deterioration of Bethania, Maesteg, although clearly there remains a massive fund-raising task before this fine chapel can once again be a valuable community asset. Regretably, little progress has been made in respect of the two "moth-balled" chapels of Libanus and Hen Dy Cwrdd due to the difficulty of identifying sufficient funding for major repair contracts to proceed. The ongoing delay in the acquisition of Beilu Du continues to frustrate, whereas by contrast the acquisition of Hen Gapel, Llwynrhydowen has proceeded relatively smoothly. With the likely acquisition of Aion, Llanuwchllyn, the Trust will shortly achieve a portfolio of six fine examples of Wales' nonconformist heritage.

The need for the Trust to review its achievements to date and to raise its capacity in order to achieve its aspirations has dominated Board of Trustee discussions during the year. These discussions informed the preparation of a new *Strategic Statement & Proposed Operational Plan for the period 2008-11* which in particular identified the huge gap between the Trust's necessary workload and its existing staff capacity. A draft of this document was discussed with the Assembly Heritage Minister Rhodri Glyn Thomas, and trustees are delighted that subsequently there has been a significant increase in Cadw's revenue grant in the coming year which will enable an increase in staff capacity.

During the past year the Trust has relied upon the financial support of Cadw, the Esmée Fairbairn Foundation, and a growing number of private supporters, particularly through our Friends, who have enabled us to continue our work.

I have been chairman of the Trust for over seven years and since I feel that it is time for another trustee to take on this role I shall be resigning before the next annual general meeting, although I wish to continue as a trustee. I have enjoyed the support of my colleague trustees and a close working relationship with our dedicated manager Gruff Owen, and I hope that my successor will experience likewise. A small group of enthusiasts, with growing support from our Friends, can secure the future of only a tiny proportion of Wales' religious built heritage. Our work is vital nonetheless.

Neil Sumner (Chair to September 2008)  
September 2008

## **Legal and Administrative Information**

### **Trustees 2007 - 8**

David Barnes  
David Glennerster (Treasurer)  
Penny Icke  
Gwilym Hughes (Vice Chair)  
Dafydd H Owen  
D Huw Owen  
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 2007 to 31 March 2008**

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 2008.

### **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 8 trustees. When a requirement for new trustees has arisen, these have been identified and appointed by the remaining trustees. Amongst the trustees, there is a significant amount of experience with regard to building conservation and construction, education, history and administration, as well as those that are actively involved within various denominations in Wales. In the event of 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. The Trust will be conducting a review of present 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, Robert Scourfield, and Neil Sumner retired by rotation and, being eligible, offered themselves for re-election.

The Trustees should meet at least three times a year, and have met three times since April 2007. Meetings of Trustees were held at Aberystwyth, Pembroke Dock and Kenfig (Bridgend).

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. A new plan, *Strategic Statement & Proposed Operational Plan* has been drawn up during the second half of this year. It sets out aspirations and priorities for 2008-11 and is coupled to the Trust's funding submission to Cadw.

### **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. Development of local volunteers will be a key part of the Development Officer's role, which will be funded by the additional grant to be received from Cadw. The Trust also has a national Friends group.

## **Staff**

Gruff Owen continues to serve the Trust as Trust Manager. Bethan Lloyd Dobson resigned as part time administrative support officer at the end of April 2007. Administrative support has been sought on an ad hoc basis during the year. 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. Advice is sought from its two Architectural Advisers, who are a past chair and a current trustee. Negotiations have continued regarding the acquisition of buildings successfully submitted to the Historic Buildings Advisory 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 two others, 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 respective disposing Trustees for their co-operation in this matter.

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

The following buildings are active projects. They have already been acquired by the Trust, or have been submitted to the Historic Buildings Advisory Council for Wales for consideration as 'outstanding', or have been considered by the Council:

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

The Trust's architects are drawing up proposals for the restoration of the building and the Trust is seeking funds towards this work. The rampant Japanese Knotweed at the burial ground surrounding the chapel is being eradicated on a three year programme.

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

The Trust's architects have prepared a scheme of work for the chapel's repair. Progress with fundraising at Libanus for the first phase of work is still 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. 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

Emergency and security work to the building to the value of £46,000, and the first stage of eradication of Japanese Knotweed in the Burial Ground was completed during the past year. However Bethania remains a vulnerable building, and suffered some vandalism in October 2007. Bethania 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.

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

The chapel has been offered to the Trust for less than market value. The transfer has been subject to a Charity Commission Scheme which has now been completed. The building will be transferred to the Trust in the near future, once the Trust has sufficient funds for legal costs.

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

The chapel has been offered to the Trust for less than market value. The Charity Commission Scheme under our prescribed status has been completed and the building should be transferred to the Trust in the near future, subject to boundary and access issues being resolved.

#### Tabernacl (Baptist), Llandudno, Conwy

A positive report was received from the Trust's Architectural Adviser and the building was successfully submitted to the HBACW for consideration under the Trust's arrangements with Cadw. However, after seeking legal advice, the Trustees decided that due to the nature of the lease, the risks to the Trust's freehold assets and the potential liabilities involved, the Trust could not proceed with the acquisition of Tabernacl. The Trust pursued the acquisition of Tabernacl in good faith, and is grateful for the co-operation and goodwill of the Tabernacl Chapel Trustees, Mostyn Estates Ltd and the Llandudno Trust.

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

Members of Capel Ainon have contacted the Trust to discuss the possibility of the Trust acquiring the chapel. The Trust's Architectural Adviser has produced a report on the building and it has been submitted to Cadw and HBACW as a candidate for acquisition.

### **Friends of the Trust**

The trust has established a Friends group, membership of which is increasing steadily, and currently stands at 115.

### **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 also a member of the Wales Council for Voluntary Action and the Association of Preservation Trusts. The Trust Manager and Chair have represented the Trust at meetings of the Hoare's Bank Group, the forerunner of Placesofworship@heritagelink.

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

## **Financial Review**

The Trust has continued to find it challenging to continue to develop its activities and to build upon what it has achieved to date. It is highly unlikely that the level of funding required to successfully attain the Trust's goals is available from sources other than government. The Trust met the Welsh Assembly Government's Minister for Heritage in March 2008 to make the case for additional resources for the Trust.

### **Funding**

Current funding arrangements with Cadw run from April 2005 to March 2008. The Trust was pleased to accept further core-funding from Cadw for the administration and development of the Trust during the year. Cadw has also 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.

The Trust has received funding from the Esmée Fairbairn Foundation towards its core running costs in 2006/7 and 2007/8. Funding was received from Bridgend County Borough Council and from the Welsh Church Act Fund for work at Bethania Chapel, Maesteg. The Trust is grateful for a generous donation from the Trustees of Hen Dy Cwrdd for work on the burial ground.

Following the setting up of the Friends of the Trust, the Trust now has an additional source of funding that whilst not large can be of significance. The Trust appreciates the private donations received. The Trust is also grateful to the The Dorothy Watkins Charitable Foundation for funding received during the year.

Nonetheless, funds have still been insufficient for all the Trust's requirements. Its therefore activities continue to be concentrated on acquisition and conservation rather than on advisory work due to the lack of resources.

From April 2008 to March 2011, the period of the new Strategic Statement & Proposed Operational Plan, Cadw has agreed to increase its revenue funding. The Trust is very grateful for this additional funding which will in particular enable the Trust to increase its staff capacity to take forward project development.

### **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.

### **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 additional funding received from Cadw will ensure that the Trust makes more rapid progress with developing its projects. Trustees, however, are still aware of the need to constantly review the Trust's funding strategy and to monitor its role as well as its capacity for future development. The Trust will continue producing its Newsletter as resources and priorities permit, and is developing a website.

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

**Accountants**

The Trust is not required to have its accounts audited. A reporting accountant’s report has been prepared as its gross income exceeds £90,000 but does not exceed £500,000. No auditors have therefore been appointed.

A resolution that WJ Mathews and Son will be re-appointed as reporting accountants will be put to the 2008 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 9 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 16 January 2009 and signed on its behalf by:

Dafydd Owen (Chair from October 2008) .....

David Glennerster (Treasurer) .....

## **Accountants' Report to the Members on the unaudited accounts of Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust**

We report on the accounts for the year ended 31<sup>st</sup> March 2008 set out on pages 9 to 15.

### ***Respective responsibilities of directors and reporting accountant***

As described on pages 6 and 7, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

### ***Basis of opinion***

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

### ***Opinion***

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under s.221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in s.249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year, specified in s.249A(4) of the Act as modified by s.249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in s.249B(1).

**W. J. Matthews & Son**  
**Reporting Accountants and 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 2008

	Notes	Unrestricted Funds	Restricted Funds	Total 2008	Total 2007
		£	£	£	£
<b>Incoming Resources</b>					
<i>Voluntary income:</i>					
Donations and grants	<b>2</b>	43,691	1,350	45,041	45,250
<i>Incoming resources from charitable activities:</i>					
Donations and grants	<b>3</b>	-	62,864	62,864	9,810
Other income		150	-	150	250
Interest income		5	-	5	11
<b>Total Incoming Resources</b>		<u>£43,846</u>	<u>£64,214</u>	<u>£108,060</u>	<u>£55,321</u>
<b>Resources Expended:</b>					
Project Development Costs	<b>4</b>	38,632	12,217	50,849	50,211
Governance	<b>5</b>	2,620	-	2,620	3,121
<b>Total Resources Expended</b>		<u>£41,252</u>	<u>£12,217</u>	<u>£53,469</u>	<u>£53,332</u>
<b>Net Incoming Resources/ Net Income for the Year</b>		2,594	51,997	54,591	1,989
<b>Fund Balances at 1 April 2007</b>		(1,403)	24,755	23,352	21,363
<b>Fund Balances at 31 March 2008</b>		<u>£1,191</u>	<u>£76,752</u>	<u>£77,943</u>	<u>£23,352</u>

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

## Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

### Balance Sheet at 31 March 2008

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Heritage Assets	9	71,989	46,423
<b>CURRENT ASSETS</b>			
Debtors and Prepayments	10	8,151	895
Cash at Bank		1,238	218
		9,389	1,113
<b>CREDITORS:</b> Amounts falling due within one year	11	(3,435)	(24,184)
		5,954	(23,071)
<b>Net Current Assets /( Liabilities)</b>			
		£77,943	£23,352
		=====	=====
<b>FUNDS</b>			
Unrestricted Funds	12	1,191	(1,403)
Restricted Funds	12	76,752	24,755
		£77,943	£23,352
		=====	=====

The directors confirm that the company is entitled for the year ended 31 March 2008 to the exemption from audit of its financial statements conferred by subsection (2) 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 2008

### 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 2007).

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 2008 (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 2008 £	Total 2007 £
<b>2. Voluntary donations and grants</b>				
Cadw Grant	32,200	-	32,200	32,200
Esmée Fairbairn Foundation Grant	10,000	-	10,000	10,000
Donations	661	1,350	2,011	2,123
Friends Subscriptions	830	-	830	927
	<u>£43,691</u>	<u>£1,350</u>	<u>£45,041</u>	<u>£45,250</u>
	=====	=====	=====	=====

#### 3. Incoming resources from charitable activities

##### **Donations and grants**

Cadw Grants	-	30,001	30,001	7,915
Bridgend County Borough Council	-	20,275	20,275	895
Welsh Church Act Fund	-	6,000	6,000	-
Listed Places of Worship Grant Scheme	-	6,588	6,588	-
Manifold Trust	-	-	-	1,000
	<u>£ -</u>	<u>£62,864</u>	<u>£62,864</u>	<u>£9,810</u>
	=====	=====	=====	=====

## Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2008 (Forward)

	Unrestricted Funds £	Restricted Funds £	Total 2008 £	Total 2007 £
<b>4. Cost of activities in furtherance of the charity's objects:</b>				
Trust Manager's Wages	31,341	-	31,341	30,589
Travel and Subsistence	1,412	-	1,412	2,250
Prospective Costs	-	-	-	189
Religious buildings maintenance	174	3,778	3,952	487
Insurance	-	7,779	7,779	7,598
Graphic Design	165	-	165	190
Signs	-	60	60	97
Library Materials	38	-	38	-
Transfer Professional fees	(600)	600	-	-
Conference Fees	-	-	-	59
Wages	645	-	645	2,722
Rent	2,402	-	2,402	2,954
Postage and Stationery	989	-	989	1,126
Telephone	625	-	625	942
Repairs, Renewals and Computer Costs	514	-	514	329
Insurances	561	-	561	459
Subscriptions	190	-	190	220
Legal costs	176	-	176	
Depreciation	-	-		
	-----	-----	-----	-----
	£38,632	£12,217	£50,849	£50,211
	=====	=====	=====	=====
<b>5. Governance</b>				
Committee meetings and AGM	1,615	-	1,615	2,240
Accountancy	1,005	-	1,005	881
	-----	-----	-----	-----
	£2,620	£ -	£2,620	£3,121
	=====	=====	=====	=====
<b>6. Staff Costs</b>			<b>2008</b>	<b>2007</b>
			<b>£</b>	<b>£</b>
Staff salaries			26,712	27,931
National Insurance			2,667	2,608
Pension Payments			2,607	2,772
			-----	-----
			£31,986	£33,311
			=====	=====

Two individuals were employed in the year (2007 – 1).

## Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

### Notes to the Accounts for the year ended 31 March 2008 (Forward)

#### 7. Trustees

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

Out of pocket expenses were reimbursed to trustees as follows

	2008 Number	2008 £	2007 Number	2007 £
Travel and subsistence	6	1,498	5	2,015

#### 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 2007	46,423	2,789
Additions in the year	25,566	-
At 31 March 2008	<u>71,989</u>	<u>2,789</u>
<i>Depreciation</i>		
At 1 April 2007	-	2,789
Charge for the year	-	-
At 31 March 2008	<u>-</u>	<u>2,789</u>
<i>Net Book Value</i>		
At 31 March 2008	<u>£71,989</u>	<u>£ -</u>
At 31 March 2007	<u>£46,423</u>	<u>£ -</u>
<b>10. Debtors</b>	<b>2008 £</b>	<b>2007 £</b>
Trade debtors	1,326	895
Grants due	6,588	-
Prepayments	237	-
	<u>£8,151</u> =====	<u>£895</u> =====



## Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

### Notes to the Accounts for the year ended 31 March 2008 (Forward)

<b>11. Creditors: Amounts falling due within one year</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Bank overdraft	-	560
Trade creditors	-	4,225
Accruals	3,435	19,399
	<u>£3,435</u>	<u>£24,184</u>
	=====	=====

### 12. Statement of Funds

	At 1 April 2007	Income	Expenditure	At 31 March 2008
	£	£	£	£
Core funds	(1,403)	43,846	41,252	1,191
<i>Restricted Funds:</i>				
Libanus Chapel Capital Fund	11,200	2,493	2,493	11,200
Donation Hen Dy Cwrdd	12,000	3,526	2,776	12,750
Beili Du Fund	641	-	-	641
Bethania Chapel	914	58,195	6,948	52,161
	<u>£23,352</u>	<u>£108,060</u>	<u>£53,469</u>	<u>£77,943</u>
	=====	=====	=====	=====

#### Fund balances at 31 March 2008 are represented by:

	Core Funds £	Project Fund £	Total £
Fixed Assets	4,439	67,550	71,989
Current Assets	-	9,389	9,389
Current Liabilities	(3,248)	(187)	(3,435)
	<u>£1,191</u>	<u>£76,752</u>	<u>£77,943</u>
	=====	=====	=====