

**YMDDIRIEDOLAETH ADDOLDAI CYMRU
WELSH RELIGIOUS BUILDINGS TRUST**

(A company limited by guarantee)

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

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

Year Ending 31st March 2015

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Chairman's Foreword

I was honoured to be elected chair of Addoldai Cymru, the Welsh Religious Buildings Trust in March 2015. This, the 15th Annual Report, is the first Annual Report that I have the pleasure of presenting.

This has been a year in which the Trust has realised some significant achievements in extremely difficult financial circumstances. A great deal more could have been done had the funds been made available to us. However, we recognise that these constraints affect the whole sector and we remain resolute in our belief that the Trust has a special role and responsibility in the protection and conservation of the religious built heritage of Wales.

The Trust has been very busy, especially with the Digital Dissent project, which included the creation of our new website. A significant amount of survey work and analysis was undertaken at four buildings - Hen Dŷ Cwrdd (Trecynon), Bethania (Maesteg), Yr Hen Gapel (Llwynrhydowen, Ceredigion) and Peniel (Tremadog) - and much of this material is contained in our new website. Another important aspect of our website is the ability, for the first time, to search the Royal Commission on the Ancient and Historical Monuments of Wales's Chapels Database in its entirety. We are grateful to the Commission for being such positive and productive partners in this project.

We are very pleased at progress at Yr Hen Gapel, where major repairs have been underway during the year, and by our developing and very fruitful working relationship with Cyfeillion Yr Hen Gapel (Friends of Yr Hen Gapel), which shows what can be achieved by an active local group.

I was greatly saddened by the death of Roger Clive-Powell our architect at Yr Hen Gapel, in October 2015, after a relatively short illness. Roger was a charming and kind man, and a knowledgeable and practical conservation architect, and his considerable skills will always be reflected in the restoration work completed under his care at Yr Hen Gapel.

Being busy with the development of the new website and the material contained within it, whilst also progressing repairs at two of our six buildings, means that we are operating at full capacity, or in fact we are probably operating beyond the Trust's capacity. We have consistently pointed out to Cadw that, in order to reap the benefits of the Trust's work, sufficient investment is required. We are very pleased at our successful and productive meeting with Cadw's new Chief Executive in January, and hope that a successful and co-operative relationship will continue to develop.

I am very grateful to my fellow Trustees for their support as I start my tenure as chair of the Trust. I would also like to thank all those who work with the Trust and who support the Trust both in their professional capacity and also those who do it as volunteers, and as Friends of the Trust and members of local supporters' groups. As Trustees, we are again thankful to Gruff Owen (Trust Manager) and Christine Moore (Development Officer) for their services to the Trust, and I wish to acknowledge particularly the contribution of Christine Moore, who has worked tirelessly over this last year, substantially in excess of the part-time nature of the post that the Trust has the means to resource.

We are extremely grateful to all individuals and all bodies and institutions that have supported us, especially Cadw for their continued and valued support.

We are very pleased that Professor Anthony Jones CBE has agreed to become a patron of the Trust. He is an internationally known arts administrator, broadcaster, author, and historian, and author of the seminal study *Welsh Chapels*.

Looking forward, we are hopeful that a new initiative by the Welsh Government will prove beneficial, as Cadw is in the process of developing a Strategic Action Plan for Places of Worship, which we welcome. We hope that this will be a means to focus attention and resources to provide a means of addressing the various problems faced by some of our most important buildings, so that they can have a sustainable and successful future.

During the year David Barnes, a long serving and active Trustee, resigned, and his contribution will be missed. I'm pleased to say that we have a new Trustee, Susan Beckley previously archivist at West Glamorgan County Archives and newly retired from a post in Scotland.

David Lloyd
Chairman

Reference and Administrative Information

Trustees 2014 - 15

David Barnes (Resigned 30/4/14)
Susan Beckley (appointed 17/3/15)
Gwilym Hughes (Treasurer)
David Lloyd (Chair from 17/3/15)
Gareth Morgan
Gerallt Nash
Dafydd H Owen (Chair to 17/3/15)
D Huw Owen
Rob Scourfield
Neil Sumner (Vice-chair)

Trust Manager

Gruffydd Owen

Development Officer

Christine Moore

Registered Office

Capel Peniel, Tremadog, Porthmadog, Gwynedd LL49 9PS

Charity registration number

1084030

Company registration number

3870343

Accountants

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

Bankers

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

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Trustees' Report for the period 1 April 2014 to 31 March 2015

The Trustees, who are also Directors of the charity for the purposes of the Companies Act, are pleased to present their annual report together with the financial statements of the charity for the year ending 31 March 2015 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

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

Structure Governance and Management

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

The Memorandum and Articles of Association provides for a minimum of 3 and a maximum of 15 Trustees. The Trust currently has 9 Trustees. When a requirement for new Trustees has arisen, these have been identified and appointed by the remaining Trustees. Amongst the Trustees, there is a significant amount of experience with regard to building conservation and construction, education, history and property management, as well as those that are actively involved within various denominations in Wales. In the event of a particular area of expertise or knowledge being lost due to retirements, or that the Trust feels needs to be strengthened, individuals are approached and invited to become Trustees. The Trust regularly reviews its Board membership and, if necessary, will seek to recruit additional Trustees.

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

Governance and internal control

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

This year Gareth Morgan, Gerallt Nash and Neil Sumner retired by rotation and, being eligible, offered themselves for re-election and were duly re-elected.

The Board of Trustees should meet at least three times a year, and has met four times since April 2014. Meetings of the Board were held at Cardiff and Merthyr Tydfil

The Board reviewed its sub-committees during the year. It now has a Buildings Sub-committee; Finance and Administration Sub-committee; Personnel Sub-committee; Friends, Fundraising, Publicity, External Relations, Nominations Sub-committee; Cultural History Sub-committee; and a Publicity and Editorial Subcommittee, which have met during the year as required. All major decisions taken by the sub-committees must be confirmed by the Board of Trustees.

During the year the Trustees have run the Trust in accordance with the Strategic Plan drawn up for the period from 2013 to 2016. The Trust agreed with Cadw, as main funder and sponsor, a set of Purposes and Targets for the year.

Risk Management

As a matter of best practice, the Trustees have instigated a process to identify, evaluate and manage the risks faced in the activities undertaken by the Trust. The Trustees are satisfied that the

major risks to which the charity is exposed have been reviewed and that systems have been established to mitigate those risks. The Trustees are aware of the substantial liabilities that they face.

Volunteers

Supporters' groups are developed in relation to each building acquired, and the Development Officer is developing local volunteer input as a key part of her role. Cyfeillion Yr Hen Gapel, the group at Yr Hen Gapel, Llwynrhydowen, are particularly supportive and active, and have run a successful fundraising campaign to raise funds for the repairs at the chapel. A local supporter's group has also been set up at Yr Hen Dŷ Cwrdd, Trecynon. The volunteering input of the Trustees continues to be substantial.

Staff

Gruff Owen continues to serve the Trust as Trust Manager, and the Trust's Development Officer is Christine Moore. Insufficiency of funds has not enabled the Trust to employ permanent administrative assistance, which continues to be sorely needed. The Trust's offices remained at the Trust's building at Capel Peniel, Tremadog.

Objectives and Aims

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

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

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

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

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

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

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

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

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

Review of activities and future developments

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

Buildings for Acquisition

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

As the Trust becomes aware of possible candidate buildings, they are scrutinised by the Buildings Sub-committee and, where potentially suitable, visits are arranged to inspect the buildings. Advice is sought from its two Architectural Advisers, who are a past Chair and a current Trustee. Negotiations have continued regarding the acquisition of Ainon, Llanuwchllyn, already submitted to and approved by the Historic Buildings Advisory Council for Wales (now abolished) for 'outstanding' status, under the Trust's funding arrangements with Cadw. Delays with that acquisition are due to issues that are not within the Trust's control.

At present, the Trust has barely sufficient resources to continue developing its current projects, and would find it extremely difficult to take on new acquisitions without an increase in resources.

The Trust outlined its concerns in a paper submitted to Cadw, at their invitation, in the spring of 2014, and also addressed some of the lessons learned and challenges facing the Trust. One recommendation in the paper to Cadw was that there should be a strategic approach taken to the issue, and the Trust is therefore pleased that a Strategic Action Plan for Places of Worship is in development by Cadw, which will hopefully try and provide a means of addressing the various problems faced by some of our most cherished buildings.

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

Once acquired, buildings are to be repaired, conserved and managed by the Trust, and wherever possible, made available for community use. Buildings that have been acquired by the Trust are generally in poor condition, requiring maintenance and emergency repairs to prevent further deterioration.

The Trustees have in recent years decided to place a greater emphasis on developing the community development aspect at each building, developing the long term future of buildings acquired in conjunction with the local community. This work is resource intensive, and as the resources available to the Trust to undertake the work are limited, the Trust has to set priorities so that all projects are dealt with in turn. During this year, although we have continued to develop all our projects, including developing community participation, preparing funding applications and undertaking repairs, our main emphasis has been at Yr Hen Gapel, Llwynrhydowen and the associated Digital Dissent project (see below). The following buildings are active projects. They have already been acquired by the Trust, or in the case of Ainon, in the process of being acquired. All buildings have been successfully submitted for Welsh Government approval to the Historic Buildings Advisory Council for Wales (now abolished) or its predecessor for consideration as 'outstanding':

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

At Hen Dŷ Cwrdd the main emphasis this year has been on development, and the Trust's Development Officer has continued to work locally to build up a local supporters' group, which is now meeting regularly. A successful Community Heritage Day was jointly held with the RCAHMW in June 2014 and an Addoldai Cymru consultation event held.

The next phase of works at Hen Dŷ Cwrdd will be further repairs to the front gable and completion of re-plastering and redecorating the interior. Once this phase is complete, it will be followed by further phases of work to make the building more suitable for community use.

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

A phase of works was commenced in March 2014, and was completed this year, and consisted of

major repairs to windows and doors of the main chapel building at a cost of £11,021, spread over the two years. Grant aid was received from Cadw and Carmarthenshire County Council's Welsh Church Act Fund. The work was undertaken by David A Siggery Ltd and supervised by Jonathan Harwood of Alwyn Jones Penseiri Architects, who have been working with us at Libanus since 2003. This phase will be followed in due course by further phases of work to the exterior and interior of the building, including any suitable alterations, as the capacity of the Trust, and as funds allow. The Trust is grateful for the continued involvement of the Keep Wales Tidy/Tidy Towns initiative, which will encourage local volunteers to get involved with the grounds maintenance at Libanus.

Bethania (Baptist), Maesteg, Bridgend

Following the Trust's unsuccessful applications to the Heritage Lottery Fund, the third of which was rejected in March 2014, the Trustees continue to be very concerned about the future of Bethania. The Trust is putting together a programme of short to medium term holding repairs, and funding is being sought, hopefully for a scheme of approximately £125,000. Minor repairs are regularly undertaken at Bethania. Bethania was unsuccessfully submitted to the Listed Places of Worship Roof Scheme.

A successful Community Heritage Day was jointly held with the RCAHMW in July 2014, and an Open Doors day held in September 2014.

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

Following successful applications to the Heritage Lottery Fund Our Heritage grant scheme, to the Welsh Government under the Digital Tourism Business Framework Programme for a Digital Tourism Grant, and to Cadw, Ceredigion County Council and Llandysul Community Council, a programme of repairs commenced at Yr Hen Gapel in October 2014. The total cost of repairs is £177,000, and the work is being undertaken by the Towy Projects Ltd supervised by our architect, Roger Clive-Powell (Roger sadly passed away shortly after completing the project). The Trust continues to be encouraged by the high degree of local support; part of this support is in the form of funds raised locally by Cyfeillion Yr Hen Gapel (Friends of Yr Hen Gapel) towards the cost of repairs through the "Slate in Time" appeal.

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

The Trust continues to be unable to prioritise major work at Beili Du due to lack of resources. However a programme of holding repairs is being prepared (cost £20,000), and funding applications have been submitted. Beili Du was unsuccessfully submitted to the Listed Places of Worship Roof Scheme.

Peniel (Presbyterian Church of Wales), Tremadog, Gwynedd

A structural survey for the problematic front gable has been undertaken and a scheme of urgent repairs and stabilisation of main façade, repairs to the chapel roof structure and re-slatting of the roof, prepared. Cost estimate is £153,559. Funding is being sought for this scheme. Peniel was unsuccessfully submitted to the Listed Places of Worship Roof Scheme.

A successful Community Heritage Day was jointly held with the RCAHMW on 10 July 2014.

Ainon (Baptist), Llanuwchllyn, Gwynedd

The transfer of the building to this Trust is ongoing. There are 2 separate pieces of land involved, one includes the chapel and burial ground, and the second is the small car park that adjoins the burial ground. The chapel will be transferred to the Trust, and the car park will either be transferred to the Trust or appropriate arrangements made for its use. Although progress is slow due to reasons beyond the control of the Trust, the Trust believes that the building will be transferred in due course.

Friends of the Trust

The Trust has a national Friends group, membership of which stands at 100 on 31 March 2015.

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 Development Officer and Trust Manager have continued to provide some information to those requesting help, mainly on funding issues, and enquiries have been received via the Trust's new website.

The Trust is working to promote and explain the Trust's buildings and the wider Nonconformist heritage to the communities where the Trust's projects are situated and to the wider public. A Unitarian Faith Trail was developed during the year, linking Yr Hen Gapel to its local Unitarian

chapels in south Ceredigion, and to other Unitarian chapels and their communities across Wales, including Hen Dŷ Cwrdd (Trecynon), which is in the care of this Trust.

Website and Digital Resources: Digital Dissent Project

During the year, the Trust has worked closely in partnership with the Royal Commission on the Ancient and Historical Monuments of Wales (RCAHMW) on a project that included launching the RCAHMW's Chapels Database as an interactive mapping resource accessible on the Trust's new website, which was launched jointly in October 2014 with the RCAHMW. As well as providing details for each of the Trust's buildings, it outlines the history of Welsh chapels in terms of religion, architecture, culture and society. The website provides a range of practical information and advice for congregations and chapel owners on conservation, and includes a user forum. The site also provides online, searchable, map-based access to the RCAHMW's Chapels Database in its entirety. Also included on the site are articles on the typology of chapel buildings, prominent architects, the social and cultural uses of chapels and a short guide to, and history of, the main denominations, all of which will be added to over time. As part of the digital resources produced by the RCAHMW, Bethania, Hen Dŷ Cwrdd, Yr Hen Gapel and Peniel were laser-scanned in conjunction with Aberystwyth University, allowing complete, detailed, 3D records to be made for conservation purposes, but also allowing a 'fly-through' of each chapel to be put online. Gigapixel imagery of these chapels allows viewers to explore the interiors and exteriors in high resolution detail. Two 10 minute films were produced on the history of Bethania and Peniel, which include archive material, community material and computer reconstructions, and interactive animations have been produced of Hen Dŷ Cwrdd and Yr Hen Gapel.

Links with other organisations

The Trust has continued to develop its links with a number of like-minded organisations in England and Scotland as well as with religious and other institutions in Wales and further afield. The Trust has a successful working relationship with Capel, the Chapel Heritage Society in Wales. The Trust is also a member of the Wales Council for Voluntary Action, and the Association of Preservation Trusts (Wales). The Trust is represented on the Welsh Government's Faith Tourism Working Group, the recently formed Wales Heritage Group, and Sanctaidd. The Trust has links with the Historic Religious Buildings Alliance.

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

Financial Review

The Trust has continued to find it challenging to continue to develop its activities and to build upon what it has achieved to date, due to insufficient resources. Trustees continue to find the situation extremely frustrating.

Funding

Current funding arrangements with Cadw are on an annually renewable basis, and the Trust has received core-funding from Cadw for the administration and development of the Trust during the year. The Trust, however, continues to operate with insufficient resources to develop its projects in the most effective way, and to make the most effective use of funds already granted.

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

Funding was received from the Welsh Government under the Digital Tourism Business Framework Programme for a Digital Tourism Grant, and the Heritage Lottery Fund for the production of the digital resources and the Trust's new website.

At Yr Hen Gapel funding was received from Cadw, Ceredigion County Council, Heritage Lottery Fund, Llandysul Community Council, and Cyfeillion Yr Hen Gapel

Funding was received from Cadw and Carmarthenshire County Council Welsh Church Act Fund towards the work undertaken at Libanus.

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

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

Current funds are still insufficient for all the Trust's requirements. Due to the lack of resources, its activities therefore continue to be concentrated on the conservation and management of its buildings, rather than on any substantial advisory work, although the Trust's new website is a means of being able to provide support more widely to those who seek it.

Reserves

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

Future Plans

The Board of Trustees monitors both the Trust's day-to-day activities and its development plans on a regular basis in order to make the best use of its limited resources. The Trust's plans for 2013 – 2016 have been set out in its Strategic Plan. The work of the Trust is based around four main areas of activity: Acquisition, Conservation, Participation & Interpretation, and Running the Trust. The Trustees prioritise activities according to need, and in line with the resources available. In doing so the Trust will continue its work of seeking to conserve an important element of the history and character of Wales.

As work is progressing on the Trust buildings, the Trustees are considering the future direction of the Trust, especially in view of the apparent increased rate of closure of chapels which means that some of Wales's most significant buildings may well be facing redundancy. Trustees are considering how best to use the Trust's resources to be able to best assist those buildings. Trustees believe that the most important buildings should be identified and their future prospects evaluated and plans made, where possible, for their future.

Work on developing the Trust's projects is very time consuming, and there is no guarantee that time expended on funding applications results in actual funds to take projects forward. Unless the Trust can find additional resources, progress is likely to remain slow for the foreseeable future. The Trust has recognised that it needs to raise its profile, and believes its new website and other activities are helping in this regard. The Trust is constantly seeking to make the case for additional resources to be devoted to the plight of redundant religious buildings in Wales.

Trustees' responsibilities in relation to the financial statements

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

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

The Trustees have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

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

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

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

Accountants

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

A resolution that WJ Mathews and Son will be re-appointed as independent examiners was passed at the 2014 Annual General Meeting, and will be proposed for the 2015 Annual General Meeting.

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

The Statement of Financial Activities for the year is set out on page 11 of the Annual Report. The accounts comply with statutory requirements, the requirements of the governing document and with the Charity Commission's Statement of Recommended Practice (SORP). The Trustees' report is prepared in accordance with the small company regimen of Section 419(2) of the Companies Act 2006.

This report was approved by the Board of Trustees on 18 December 2015 and signed on its behalf by:

David Lloyd (Chair)

.....

Gwilym Hughes (Treasurer)

.....

Independent examiner's report to the Trustees of Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

I report on the accounts of the Trust for the year ended 31st March 2015 set out on pages 11 to 17.

Respective responsibilities of Trustees and examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

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

Basis of independent examiner's report

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

Independent examiner's statement

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

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

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

Dated :

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Statement of Financial Activities (incorporating an Income and Expenditure Account)
for the year ended 31 March 2015

	Notes	Unrestricted Funds	Restricted Funds	Total 2015	Total 2014
		£	£	£	£
Incoming Resources					
<i>Voluntary income:</i>					
Donations and grants	2	63,191	1,372	64,563	64,063
<i>Incoming resources from charitable activities:</i>					
Donations and grants	3	-	142,467	142,467	87,548
Total Incoming Resources		<u>£63,191</u>	<u>£143,839</u>	<u>£207,030</u>	<u>£151,611</u>
Resources Expended:					
Project Development Costs	4	61,296	54,411	115,707	85,286
Governance	5	2,928	-	2,928	2,563
Total Resources Expended		<u>£64,224</u>	<u>£54,411</u>	<u>£118,635</u>	<u>£87,849</u>
Net Incoming Resources/ Net Income for the Year		(1,033)	89,428	88,395	63,762
Fund Balances at 1 April 2014		1,822	365,582	367,404	303,642
Fund Balances at 31 March 2015		<u>£789</u>	<u>£455,010</u>	<u>£455,799</u>	<u>£367,404</u>

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

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust
(Company number 3870343)
Balance Sheet at 31 March 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Heritage Assets	9	441,486	328,880
CURRENT ASSETS			
Debtors and Prepayments	10	22,375	292
Cash at Bank		55,174	42,344
		<u>77,549</u>	<u>42,636</u>
CREDITORS: Amounts falling due within one year	11	<u>(63,236)</u>	<u>(4,112)</u>
Net Current Assets		<u>14,313</u>	<u>38,524</u>
NET ASSETS		<u>£455,799</u> =====	<u>£367,404</u> =====
FUNDS			
Unrestricted Funds	12	789	1,822
Restricted Funds	12	455,010	365,582
		<u>£455,799</u> =====	<u>£367,404</u> =====

In the Directors' opinion the company was entitled under section 477(1) of the Companies Act 2006 to exemption from the audit of its accounts for the year ended 31 March 2015. No member of the company has deposited a notice under Section 476 requiring an audit of these accounts.

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

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

..... Gwilym Hughes, Trustee

..... Date

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

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2015

1. Accounting Policies

Basis of Preparation

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

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

Company Status

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

Fund accounting

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

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

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

Incoming Resources

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

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

Donated goods are accounted for at open market value.

Resources Expended

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

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2015 (Forward)

	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
4. Cost of activities in furtherance of the charity's objects:				
Wages	48,905	-	48,905	51,661
Travel and Subsistence	5,502	-	5,502	3,950
Religious buildings maintenance	-	1,326	1,326	5,864
Insurance	-	13,172	13,172	12,485
Graphic Design/ Website	200	33,076	33,276	-
Signs and Display	-	1,008	1,008	-
Development costs	1,320	3,223	4,543	3,382
Conference Fees	30	-	30	15
Support Costs				
Rent and Premises	360	-	360	360
Heat and Light	1,147	242	1,389	3,924
Printing, Postage and Stationery	1,372	2,266	3,638	1,013
Telephone	687	-	687	826
Repairs, Renewals & Computer Costs	950	-	950	554
Insurances	617	-	617	562
Subscriptions	195	-	195	210
Legal and Professional	-	-	-	480
Sundries	11	98	109	-
	£61,296	£54,411	£115,707	£85,286
	£61,296	£54,411	£115,707	£85,286
5. Governance				
Committee meetings and AGM	1,772	-	1,772	1,512
Accountancy	1,143	-	1,143	1,038
Companies House fee	13	-	13	13
	£2,928	£ -	£2,928	£2,563
	£2,928	£ -	£2,928	£2,563
6. Staff Costs			2015	2014
			£	£
Staff salaries			42,888	43,449
National Insurance			1,726	3,870
Pension Payments			4,291	4,342
			£48,905	£51,661
			£48,905	£51,661

Two individuals were employed in the year (2014 – 2). Pension liabilities of £130 existed at the year end (2014 - £160)

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2015 (Forward)

7. Trustees

No Trustees received any remuneration during the year (2013 - Nil).

Out of pocket expenses were reimbursed to Trustees as follows

	2015 Number	2015 £	2014 Number	2014 £
Travel and subsistence	6	1,501	8	1,313

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 2014	328,880	2,789
Additions	112,606	-
At 31 March 2015	<u>441,486</u>	<u>2,789</u>
<i>Depreciation</i>		
At 1 April 2014 and at 31 March 2015	-	2,789
<i>Net Book Value</i>		
At 31 March 2015	<u>£441,486</u>	<u>£ -</u>
At 31 March 2014	<u>£328,880</u>	<u>£ -</u>

10. Debtors

	2015 £	2014 £
Grants due	21,797	-
Prepayments	578	292
	<u>£22,375</u> =====	<u>£292</u> =====

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2015 (Forward)

11. Creditors: Amounts falling due within one year	2015	2014
	£	£
Trade creditors	558	558
Accruals	62,678	3,554
	<u>£63,236</u>	<u>£4,112</u>
	=====	=====

12. Statement of Funds

	1 April				31 March
	2014	Income	Expenditure	Transfers	2015
	£	£	£	£	£
Core funds	1,822	63,191	64,224	-	789
<i>Restricted Funds:</i>					
Libanus Chapel	112,107	12,125	1,955	-	122,277
Hen Dŷ Cwrdd	162,020	1,247	1,247	-	162,020
Beili Du Fund	2,662	1,313	1,313	-	2,662
Bethania Chapel	46,566	5,722	7,042	-	45,246
Llwynrhydowen Chapel	32,801	93,854	4,267	-	122,388
Peniel Chapel	201	2,327	2,327	-	201
Digital Project	9,225	27,251	36,260	-	216
	<u>£367,404</u>	<u>£207,030</u>	<u>£118,635</u>	<u>£ -</u>	<u>£455,799</u>
	=====	=====	=====	=====	=====

Fund balances at 31 March 2015 are represented by:

	Core	Project	Total
	Funds	Fund	£
	£	£	£
Fixed Assets	6,590	434,896	441,486
Current Assets	(2,787)	80,336	77,549
Current Liabilities	(3,014)	(60,222)	(63,236)
	<u>£789</u>	<u>£455,010</u>	<u>£455,799</u>
	=====	=====	=====

Post year end funding

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

13. Commitments

The charitable company has capital commitments in respect of ongoing renovation works of £66,557 at the year end.