

**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 2020

Contents	Page
Chair's Foreword	1
Reference and Administrative Information	2
Trustees' Report	3-10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13
Notes	14-20

Chair's Foreword

I am pleased to introduce Addoldai Cymru's Annual Report for 2019-20. It was a year in which the Trust continued to be active on several fronts, before the Covid-19 pandemic had, and continues to have, a severe restraint upon our work. We all look forward to a return to some form of normality in 2021.

The year saw the welcome introduction by a Cadw of a firm commitment to a rolling programme of capital works, allowing the Trust to invest grant aid where need is greatest across our portfolio of buildings. We are also grateful to other grant providers, for example the National Lottery Heritage Fund who enabled us to carry out major repairs to the iconic pedimented portico at Peniel, and to the charitable trusts and private individuals who kindly make donations.

It is important that I mention that Gruff Owen, our Trust Manager from 1999 to 2016, passed away in August 2019. Gruff placed the Trust on firm foundations at its inception, and then worked tirelessly with enthusiasm and commitment on the often lonely task of developing the Trust's activities and its important place in protecting an essential part of Wales' heritage. He will be remembered as a great servant of the Trust.

Despite assuming the role of acting Chair following Stephen Hughes' unexpected resignation in August 2019, due to considerable personal pressures I was in reality unable to devote as much time as I would wish to the role. I was therefore grateful that Rob Scourfield willingly deputised for me, and delighted that he agreed to assume the role of Chair at the 2020 AGM. He has my gratitude and best wishes, as do my fellow trustees, our hard-working staff, volunteers, architects and contractors.

Neil Sumner

Vice Chair, and Acting Chair 2019-20

28th January 2021

Reference and Administrative Information

Directors and trustees 2019-20

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

David Lloyd	(Chair, resigned as Chair 09.05.19)
Stephen Hughes	(Chair, appointed 09.05.19. Resigned as Chair and Trustee 07.08.19)
Neil Sumner	(Vice-Chair, appointed acting Chair 07.08.19)
Gerallt Nash	
D Huw Owen	
Robert Scourfield	
Elaine Davey	(Appointed Trustee 14.11.19)

Key management personnel:

Trust Manager	Christine Moore
Administrative Officer	Tanya Jenkins

Registered Office

To 18.12.20: Wesley Church Centre, Maesteg Road, Tondu, Bridgend CF32 9BT
From 18.12.20: Capel Salem, Picton Street, Maesteg CF34 0HH

Charity registration number

1084030

Company registration number

3870343

Country of Incorporation

England & Wales

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 2019 to 31 March 2020

The Trustees are pleased to present their annual Directors' report together with the financial statements of the charity for the year ending 31 March 2020, 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 6 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, property management, education, and history, 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.

The Board of Trustees comprised 6 trustees at the commencement of the year. During the year Stephen Hughes resigned on 07.08.19 whilst Elaine Davey was appointed on 14.11.19. Consequently the Board comprised 6 trustees for the majority of the year.

The Board of Trustees should meet at least three times a year. During 2019-20 three Board meetings were held; at Bethania Chapel, Maesteg on 09.05.19; at Salem Chapel, Canton, Cardiff on 14.11.19; and a virtual meeting took place on 30.03.20 owing to the Covid-19 pandemic.

The Trust has several sub-committees. During the year the Executive Sub-committee, Buildings Sub-committee, and Publications Sub-committee met as required. All major decisions taken by sub-committees must be confirmed by the Board of Trustees.

The Trust agreed with Cadw, as main funder and sponsor, a set of Purposes and Targets for the year.

The Trustees consider the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis, comprise the Board of Trustees (who are the Trust's directors) and the senior management team. All Trustees give of their time freely and no Trustees received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 7 to the accounts.

Pay policy for senior staff

The pay of the senior staff is reviewed annually and is normally increased in accordance with nationally agreed local authority pay scales.

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

Local volunteer input is a key part of project development and supporters' groups are encouraged in relation to each building acquired. Cyfeillion Yr Hen Gapel, the group at Yr Hen Gapel, Rhydowen and Hen Dŷ Cwrdd, Trecynon are particularly supportive and active. The Friends group at Aion is also active.

David Glennerster, who was the Trust's Treasurer between 1999 and 2013, currently supports the Trust as a volunteer by providing financial advice to our staff and attending Board and Executive Sub-committee meetings. Christian Williams provides volunteer support with social media output. The volunteering input of the Trustees continues to be substantial.

Staff

During the year Christine Moore has continued in her role of Trust Manager and Tanya Jenkins has continued in her role of Administrative Officer.

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 considered the Charity Commission's guidance on public benefit, including the guidance Public Benefit: Running a Charity (PB2) when reviewing the Trust's aims and objectives and in planning its activities. In normal circumstances all of the Trust's chapels are available for the public to visit whenever there is no ongoing building work, and any member of the public can contact the Trust's office for the contact details of the relevant keyholders.

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. 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.

The Trust’s primary remit is to conserve examples of redundant non-Church in Wales places of worship of exceptional architectural and/or historic interest. Freehold ownership and management of even a small number of buildings is burdensome and a liability for trustees, and acquisition of new buildings to-date continues to be a reactive process but guided by the production of our “Significant Chapels” list- using rigorous criteria, trustees have identified those buildings which they consider to be of exceptional architectural and/or historic interest. The Trust’s secondary remit is to promote awareness and understanding of Wales’ Nonconformist heritage and to provide support to congregations of existing chapel buildings. The Trust’s new and developing Associate Status strategy (see below) is designed to help to address this.

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.

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 the Trust's Architectural Advisers, who are two current Trustees. 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 placed 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. Although this work is resource intensive, we have continued to develop all our projects during this year, including developing community participation, preparing funding applications and undertaking repairs. The Trust continues with the process of acquiring Caebach Chapel, Llandrindod Wells from the United Reformed Church and Salem Welsh Baptist Chapel, Nantyllyn.

The Trust was awarded a Cadw capital grant of £100,000 in November 2019 for 2019/2020 and 2020/21 subject to the production of conservation management plans for each building and an agreed work programme for 2019/20 and 2020/21.

The following buildings are active projects, which have already been acquired by the Trust.

Libanus (Baptist), Waunclyndaf, Llansadwrn nr. Llandeilo, Carmarthenshire (grade II*)

A five-year conservation management plan was produced for Libanus, part of the capital work programme funded by Cadw for 2019/20 and 2020/21.

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

A five-year conservation management plan was produced for Hen Dŷ Cwrdd, part of the capital work programme funded by Cadw for 2019/20 and 2020/21.

The Trust received a grant from the Penycymoedd Community Fund Micro- Fund of £3,900, in addition to a donation from Highland Place Unitarian Chapel, Aberdare of £1,500. This enabled us to restore the electricity supply to the chapel. Development work and discussions with potential funders continue, working towards the Trust's vision for the future of the chapel as a Cultural and Heritage Centre.

Eurig Williams of Alwyn Jones Penseiri Architects was appointed as our architect, replacing the late Richard Spencer Dean.

The local Friends' group meets regularly and organizes events, which this year included a well-attended cream tea on 31.08.19 and a Christmas service on 08.12.19.

Bethania (Baptist), Maesteg, Bridgend (grade II*)

A five-year conservation management plan was produced for Bethania, part of the capital work programme funded by Cadw for 2019/20 and 2020/21.

The Maesteg Boxing Club continued to occupy the vestry, providing both a continuous physical presence and a valuable link to the community. The arrangement continued until March 2020 when Covid-19 restrictions were introduced; however, the Boxing Club is looking forward to returning in due course.

Yr Hen Gapel (Unitarian), Llwynrhydowen, Rhydowen, Ceredigion (grade II*)

A five-year conservation management plan was produced for Yr Hen Gapel, part of the capital work programme funded by Cadw for 2019/20 and 2020/21.

The Trust continues to be encouraged by the high degree of local support, and Cyfeillion Yr Hen Gapel continue to organise events at the chapel, including their traditional Christmas Eve Service, strawberry tea and a traditional Plygain organised by the local Menter Iaith.

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

A five-year conservation management plan was produced for Beili Du, part of a capital work programme funded by Cadw for 2019/20 and 2020/21.

Work continued with the Arwain project, a grant of £37,430 from Powys County Council's Rural Development Programme. The Trust's staff carried out a major body of research work on the history of the chapel, which will be used to support the creation of an interpretative film in partnership with the Royal Commission on the Ancient and Historical Monuments of Wales. The project included the production of a laser scan flythrough of the chapel, which was undertaken by CUB3D of Pembroke Dock.

Peniel (Presbyterian Church of Wales), Tremadog, Gwynedd (grade I)

A five-year conservation management plan was produced for Peniel, part of the capital work programme funded by Cadw for 2019/20 and 2020/21.

The Trust was awarded £30,700 funding from the National Lottery Heritage Fund for the continued repair of the chapel's iconic pedimented portico and the installation of an interpretation panel. In addition to the £26,880 of Cadw work programme grant, we received an £800 donation from the Dorothy Watkins Foundation, and money raised by the local community. The contractors who undertook the works were The Original Roofing Company, Blaenau Ffestiniog and the architects were Donald Insall Associates, Bangor.

The Trust engaged a facilitator Sian Shakespear to carry out an interpretation workshop with members of the congregation and will be commissioning a local artist to take this element of the project forward.

Ainon (Baptist), Llanuwchllyn, Gwynedd (grade II*)

A five-year conservation management plan was produced for Yr Hen Ainon, part of the capital work programme funded by Cadw for 2019/20 and 2020/21.

Ainon continues to be supported by the local Friends group that organise a small number of events, including a traditional Plygain.

Rhys Llwyd Davies of Bala was appointed as our architect for Ainon.

Carmel (United Reformed Church), Nantmel, nr Llandrindod Wells, Powys (grade II*)

A five-year conservation management plan was produced for Carmel, part of the capital work programme funded by Cadw for 2019/20 and 2020/21.

Mike Garner from Llandrindod Wells was appointed as our architect for Carmel.

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

Website

The Trust's bilingual website continues to be an important part of its communication with supporters and local communities. In 2019/20 it attracted 15,018 users and 50,490 page views. The website is managed by Orangeleaf Systems Ltd digital heritage consultants. It will be the Trust's intention to continue this contract and invest in further website developments.

The Trust's Facebook page has 928 followers and its Twitter account has 427 followers. With the assistance of a dedicated volunteer we will be building on these accounts to increase our public profile.

Friends of the Trust

The Trust has a national Friends group, membership of which stands at 98 (on 31 March 2020). The active Friends group at Yr Hen Gapel has 5 members, the group at Hen Dŷ Cwrdd has 9 members and the group at Aion has 5 members.

Links with other organisations

The Trust has maintained its links with a number of like-minded organisations - the Historic Chapels Trust, the Friends of Friendless Churches, the Scottish Redundant Churches Trust and the Churches Conservation Trust - as well as with religious and other institutions in Wales and further afield. The Trust also has links with the Historic Religious Buildings Alliance.

The Trust is a partner organisation with the National Churches Trust (NCT) to deliver their Experiencing Sacred Wales project funded by the Visit Wales Tourism Product Innovation Fund.

The Trust has a successful working relationship with Capel, the Chapel Heritage Society in Wales, and is grateful for the role played by trustee Dr D. Huw Owen.

The Trust has a successful working relationship with the Royal Commission on the Ancient and Historical Monuments of Wales, particularly in regard to the Trust's website and ongoing work on identifying Wales' most significant chapels, and is grateful for the invaluable assistance provided by RCAHMW's officer Susan Fielding, who also attends the Board meetings in an advisory capacity.

The Trust is a member of the Wales Council for Voluntary Action, the Heritage Trust Network and the Future for Religious Heritage, the European network for historic places of worship, which aims to bring together those who work to protect religious heritage across Europe.

Staff or trustees have represented the Trust at meetings of the Historic Places of Worship in Wales Forum, the Wales Heritage Group and at conferences, and have contributed to various publications and responded to various government consultations. Visits have been undertaken to buildings which may be of prospective interest to the Trust.

Financial Review

The Trust has continued to develop its activities and to build upon what it has achieved to date.

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 efficient 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 enable them to pay their own way.

Cadw has also contributed capital grant towards an agreed programme of work - £50,000 for 2019/20 and £50,000 for 2020/21.

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. During the year a significant donation of £2,000 was received from the Peter and Teresa Harris Charitable Trust, and £800 was received from the Dorothy Watkins Foundation. The Trust greatly appreciates all donations received.

Current funds are still insufficient for all the Trust's requirements. 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 website is a means of being able to provide support more widely to those who seek it.

Reserves policy

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 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.

Trustees believe that the most important Nonconformist buildings should be identified and their future prospects evaluated and plans made, where possible, for their future. Trustees are considering how best to use the Trust's resources to be able to best assist those buildings.

To this end, Trustees are developing the concept of Associate Status to enable it to support the future of a wider group of buildings, beyond those in its ownership. Utilising rigorous criteria and their personal knowledge, trustees have identified those Nonconformist buildings which they consider to be of exceptional architectural and/or historic interest in Wales. Following consultation with the denominations, the RCAHMMW and Cadw, individual congregations and/or their denominations identified on the list will be invited to acquire

Associate Status and a range of potential benefits will be set out. The intention of Associate Status is to focus the Trust's activity upon an identified number of buildings of exceptional architectural and/or historic interest and build a relationship with the current congregations and owners of those buildings. In this way, more buildings may be enabled to continue in use

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 £1,000,000 and 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 Annual General Meeting held on 09.05.19.

This report was approved by the Board of Trustees on 28th January 2021 and signed on its behalf by:

Neil Sumner

Neil Sumner
(Acting Chair 2019-20 and Vice Chair 2020-21)

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

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2020 set out on pages 12 to 20.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

Independent examiner's report

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Mr David Chidley
W. J. Matthews & Son
Chartered Accountants
Applicable listed body - ICAEW
11-15 Bridge Street
Caernarfon
LL55 1AB**

Dated: 28 January 2021

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Statement of Financial Activities (incorporating an Income and Expenditure Account) for the year ended 31 March 2020

	Notes	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
		£	£	£	£
Income					
Donations and grants	3	78,180	2,846	81,026	75,389
<i>Income from charitable activities:</i>					
Donations and grants	4	-	95,333	95,333	156,503
Other income		1,680	-	1,680	1,681
Total Income		<u>£79,860</u>	<u>£98,179</u>	<u>£178,039</u>	<u>£233,573</u>
Expenditure:					
Project Development Costs	5	65,746	33,777	99,523	80,549
Total Expenditure		<u>£65,746</u>	<u>£33,777</u>	<u>£99,523</u>	<u>£80,549</u>
		=====	=====	=====	=====
Net Income and net movement in funds for the year		14,114	64,402	78,516	153,024
Fund Balances at 1 April 2019		2,410	1,001,306	1,003,716	850,692
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund Balances at 31 March 2020		<u>£16,524</u>	<u>£1,065,708</u>	<u>£1,082,232</u>	<u>£1,003,716</u>
		=====	=====	=====	=====

The notes on pages 14 to 20 form part of these accounts.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust
(Company number 3870343)
Balance Sheet at 31 March 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Heritage Assets	9	1,082,121	1,016,106
CURRENT ASSETS			
Debtors and Prepayments	10	3,950	-
Cash at Bank		10,386	3,192
		14,336	3,192
CREDITORS: Amounts falling due within one year	11	(14,225)	(15,582)
Net Current Assets		111	(12,390)
NET ASSETS		£1,082,232	£1,003,716
		=====	=====
FUNDS			
Unrestricted Funds	12	16,524	2,410
Restricted Funds	12	1,065,708	1,001,306
		£1,082,232	£1,003,716
		=====	=====

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 2020. 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 Standard applicable in the UK and Republic of Ireland (FRS102).

Neil Sumner

Neil Sumner, Trustee

28th January 2021

The notes on pages 14 to 20 form part of these accounts.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2020

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) –Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note.

Preparation of the accounts on a going concern basis

The trustees consider that there are no significant uncertainties in respect of the charitable company's ability to continue as a going concern.

Income recognition policies

Incoming resources are included in the statement of financial activities when the charity is entitled to the income, any performance conditions attached to the items of income have been met or are fully within the control of the charity, there is sufficient certainty that receipt of the income is considered probable and the income can be measured reliably. Income is deferred if the performance related conditions have not been met or if the income is earmarked for future periods.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Income is deferred where the conditions for entitlement to the income have not been met or where the income has been given specifically for a future period.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Fund accounting

Unrestricted funds are available for use by the trustees to promote the general objects of the charity at the discretion of the trustees. Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts *for the year ended 31 March 2020 (Forward)*

1. Accounting Policies

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include costs of administration, finance, personnel, payroll and governance costs which supports the charitable programmes.

Capital Expenditure

Capital assets with a cost which exceeds £1,000 are capitalised in the accounts. Heritage assets are shown at cost.

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.

Heritage Assets

The acquisition cost and renovation cost of chapels are stated at 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.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as a basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Legal status of the Charity

The company is limited by guarantee registered in Wales. If upon the winding up of the company, 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 company. As members will not receive any surplus from the company, a Reconciliation of Members' Funds is not required.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2020 (Forward)

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
3. Income from donations and grants				
Cadw Grant	69,420	-	69,420	69,420
Donations	2,722	2,846	5,568	5,969
National Churches Trust	6,038	-	6,038	-
	<u>£78,180</u>	<u>£2,846</u>	<u>£81,026</u>	<u>£75,389</u>
	=====	=====	=====	=====

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
4. Income from charitable activities				
<i>Donations and grants</i>				
Cadw Grants	-	28,755	28,755	5,625
Heritage Lottery Fund	-	27,630	27,630	9,810
Listed Places of Worship VAT Grant Scheme	-	11,548	11,548	127,138
Arwain Fund	-	27,400	27,400	10,030
Pen y Cymoedd Wind Farm Community Fund	-	-	-	3,900
	<u>£-</u>	<u>£95,333</u>	<u>£95,333</u>	<u>£156,503</u>
	=====	=====	=====	=====

5. Analysis of expenditure on charitable activities

	Conservation Projects £	Total 2020 £	Total 2019 £
Wages	40,915	40,915	40,509
Staff Training	130	130	-
Travel and Subsistence	3,093	3,093	2,593
Religious buildings maintenance	4,176	4,176	8,074
Insurance	12,985	12,985	11,969
Project costs	431	431	2,349
Arwain Fund Beili Du Project	25,815	25,815	2,648
HLF Peniel Interpretation Project	593	593	-
Professional costs	2,607	2,607	1,200
Governance costs	1,780	1,780	2,690
Support costs	6,999	6,999	8,517
	<u>£99,523</u>	<u>£99,523</u>	<u>£80,549</u>
	=====	=====	=====

Expenditure on charitable activities in the year was £99,523 (2019 - £80,549). Of this expenditure £65,746 (2019 - £63,400) was unrestricted and £33,777 (2019 - £17,149) was restricted.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2020 (Forward)

6. Analysis of governance and support costs

Initially, the charitable Company identifies the costs of its support functions. It then identifies those costs which relate to the governance function

	General Governance Support function		Total 2020	Total 2019
	£	£	£	£
Rent and Premises	1,920	-	1,920	1,920
Heat, Light and Utilities	1,273	-	1,282	1,053
Committee Meetings and AGM	-	406	406	1,350
Printing, Postage and Stationery	795	-	795	2,361
Advertising	492	-	492	370
Telephone	1,073	-	1,073	908
Repairs, Renewals & Computer Costs	486	-	486	1,033
Insurances	448	-	448	401
Subscriptions	180	-	180	155
Accountancy	-	1,374	1,374	1,340
Companies House fee	163	-	163	13
Recruitment	75	-	75	-
Bank charges	-	-	-	11
General expenses	93	-	93	291
	<u>£6,999</u>	<u>£1,780</u>	<u>£8,779</u>	<u>£11,206</u>
	=====	=====	=====	=====

7. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2020	2019
	£	£
Staff salaries	37,195	36,826
Pension Payments	3,720	3,683
	<u>£40,915</u>	<u>£40,509</u>
	=====	=====

Two individuals were employed in the year (2019 – 2). No pension liabilities existed at the year-end (2019 - £Nil). No employee had employee benefits in excess of £60,000 a year (2019 – £Nil).

The key management personnel of the charity comprise the Trustees and management team. The total employee benefits of the key management personnel of the charity were £40,915 (2019 - £40,509).

No trustees received any remuneration during the year (2019 - Nil). No charity trustee received payment for professional or other services supplied to the charity (2019 - £Nil).

Out of pocket expenses were reimbursed to trustees as follows

	2020	2020	2019	2019
	Number	£	Number	£
Advertising	-	-	1	25
Travel and subsistence	2	381	6	1,250
		<u>381</u>		<u>1,250</u>

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2020 (Forward)

8. Corporation Tax

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

9. Tangible Fixed Assets

	Heritage Buildings	Office Equipment
	£	£
<i>Cost</i>		
At 1 April 2019	1,016,106	2,789
Additions	66,015	-
At 31 March 2020	<u>1,082,121</u>	<u>2,789</u>
<i>Depreciation</i>		
At 1 April 2019 and at 31 March 2020	-	2,789
<i>Net Book Value</i>		
At 31 March 2020	£1,082,121	£ -
At 31 March 2019	<u>£1,016,106</u>	<u>£ -</u>

Summary analysis of heritage asset transaction

	2020	2019	2018	2017	2016
	£	£	£	£	£
Purchases	66,015	183,560	283,930	36,228	70,902
Donations	-	-	-	-	-
Total Additions	<u>£66,015</u>	<u>£183,560</u>	<u>£283,930</u>	<u>£36,228</u>	<u>£70,902</u>
Charge for impairment	-	-	-	-	-
Disposals	-	-	-	-	-
Proceeds from disposals	-	-	-	-	-

10. Debtors

	2020	2019
	£	£
Grants due	3,950	-
	<u>3,950</u>	<u>-</u>
	=====	=====

11. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	-	8
Accruals	14,225	12,164
Loan from trustee	-	3,000
	<u>£14,225</u>	<u>£15,172</u>
	=====	=====

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2020 (Forward)

12. Statement of Funds

	1 April 2019	Income	Expenditure	Transfers	31 March 2020
	£	£	£	£	£
Core funds	2,410	79,860	65,746	-	16,524
<i>Restricted Funds:</i>					
Libanus Chapel	122,147	2,000	290	-	123,857
Hen Dŷ Cwrdd	179,606	-	1,085	-	178,521
Beili Du Fund	126,382	27,808	26,235	-	127,955
Bethania Chapel	259,590	2,664	2,086	-	260,168
Yr Hen Gapel	190,248	826	602	-	190,472
Peniel Chapel	123,020	64,881	2,749	-	185,151
Carmel	(316)	-	539	-	(853)
Chapel and Baptist Trail Project	630	-	-	-	630
Salem	-	-	202	-	(202)
	<u>£1,003,716</u>	<u>£178,040</u>	<u>£99,523</u>	<u>£-</u>	<u>£1,082,232</u>
	=====	=====	=====	=====	=====
	1 April 2018	Income	Expenditure	Transfers	31 March 2019
	£	£	£	£	£
Core funds	(8,045)	73,855	63,400	-	2,410
<i>Restricted Funds:</i>					
Libanus Chapel	122,277	-	130	-	122,147
Hen Dŷ Cwrdd	179,717	4,050	4,161	-	179,606
Beili Du Fund	91,006	38,023	2,648	-	126,382
Bethania Chapel	215,663	49,953	6,026	-	259,590
Yr Hen Gapel	188,248	2,575	575	-	190,248
Peniel Chapel	61,196	65,053	3,229	-	123,020
Carmel	-	64	380	-	(316)
Chapel and Baptist Trail Project	630	-	-	-	630
	<u>£850,692</u>	<u>£233,573</u>	<u>£80,549</u>	<u>£-</u>	<u>£1,003,716</u>
	=====	=====	=====	=====	=====

Fund balances at 31 March 2020 are represented by:

	Core Funds	Project Fund	Total
	£	£	£
Fixed Assets	7,443	1,074,678	1,082,121
Current Assets	9,081	5,255	14,336
Current Liabilities		(14,225)	(14,225)
	<u>£16,524</u>	<u>£1,065,708</u>	<u>£1,082,232</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.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2020 (Forward)

13. Capital Commitments

At the year end, the charitable company did not have any commitments under capital contracts (2019 - £96,789)

14. Related party transactions

During the year the Trust entered into the following transaction with related parties:

	Transaction value		Balance owed by/(owed to)	
	2020 £	2019 £	2020	2019
Loan from trustee	-	3,000	-	3,000