

**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 2009

Contents	Page
Chairman's Foreword	1
Reference and Administrative Information	2
Trustees' Report	3-8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes	12-16

Chairman's Foreword

This is the ninth Annual Report of the Welsh Religious Buildings Trust and the first to which I have the privilege of writing the foreword. First of all I would like to express the Trust's deep gratitude and appreciation of the Chairmanship of Neil Sumner.

This year, following recent legislation, the Trust must now report on how its activities benefit the public. This reminds us of what we are doing and why. The Trust undertakes work of national importance by taking over and sustaining as many historic and architecturally important buildings as possible on behalf of the people of Wales. We have now acquired four buildings and have agreed the acquisition of a further three. We are working hard to look after our buildings and to enable them to be once again valued and used by the community. As Trustees we are very aware of the liabilities we take on to safeguard an important part of our national heritage for future generations.

We know that we live in difficult times for the maintenance of the thousands of places of worship that are still in denominational hands, as well as the few that have come into our care. It is a very delicate balancing act between acquiring as many buildings as reasonably possible and the need to conserve the buildings that we already own. We endeavour to do this as efficiently as possible within the constraints of very limited resources available to us.

Our biggest decision this year has been to agree in principle to acquire Capel Peniel in Tremadog, Gwynedd. It is a Grade 1 building, and an iconic chapel. In some ways it was an easy decision, and in others very difficult, as there is already enough pressure on our time and resources. However, now is the time when buildings are facing redundancy and in need of urgent work. Our biggest challenge is identifying funds and being able to pursue them, and we are particularly grateful to Cadw and the Historic Buildings Advisory Council for Wales for their continuing support.

We have completed the acquisition of Yr Hen Gapel Llwynrhydowen and are encouraged by the degree of local support. Trustees have been dismayed by thefts of lead and petty vandalism at Bethania, whilst balancing that with the great strides made to tidy up the chapel grounds assisted by Bridgend CBC's Tidy Towns initiative. At last there is light at the end of the tunnel regarding funding for Hen Dy Cwrdd and we are optimistic that work will commence early in the New Year.

This year saw the Trust undertaking more work following the increase in its grant from Cadw. Neil Sumner, my immediate predecessor, has been appointed as our part-time Development Officer whilst remaining a trustee. He brings with him a wealth of experience along with an abiding passion for the buildings in our care. He has increased the Trust's capacity to cope with the burden of maintaining and administering its buildings and to further implement its fund-raising programme. There still remains however a very significant gap between the Trust's increasing workload and its existing staff capacity. The Trust has been unable to employ sorely needed permanent administrative assistance due to lack of funds.

I am most grateful to our Trust Manager, Gruff Owen, our Development Officer Neil Sumner for their hard work and dedication; to David Glennerster, our Treasurer and to all the Trustees for their time and enthusiasm.

D H Owen
Chairman

Reference and Administrative Information

Trustees 2008 - 9

David Barnes
David Glennerster (Treasurer)
Penny Icke (Vice Chair)
Gwilym Hughes
Dafydd H Owen (Chair)
D Huw Owen
Rob Scourfield
Neil Sumner

Trust Manager

Gruffydd Owen

Development Officer

Neil Sumner

Registered Office

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

Accountants

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

Bankers

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

Trustees' Report for the period 1 April 2008 to 31 March 2009

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 2009 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 1993, the Companies Act 1985, 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 8 Trustees. When a requirement for new Trustees has arisen, these have been identified and appointed by the remaining Trustees. Amongst the Trustees, there is a significant amount of experience with regard to building conservation and construction, education, history and administration, as well as those that are actively involved within various denominations in Wales. In the event of 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 Gwilym Hughes, David Barnes and Penny Icke retired by rotation and, being eligible, offered themselves for re-election and were duly re-elected.

The Trustees should meet at least three times a year, and have met four times since April 2008. Meetings of Trustees were held at Rhydowen, Llanuwchllyn, Aberystwyth and, Tremadog.

The Trust has several sub-committees have been formed: Buildings Sub-committee, Administrative and Personnel Sub-committee, Publicity Sub-committee, Finance Sub-committee, which have met during the year as required. All major decisions taken by the sub-committees must be confirmed by the Board of Trustees.

The Trustees have drawn up a Strategic Statement & Proposed Operational Plan for the current funding period of April 2008 to March 2011 identifying the Trust's main priorities for the period and the Trust's activities reflects the plan

Risk Management

As a matter of best practice the Trustees have instigated a process to identify, evaluate and manage the risks faced in the activities undertaken by the Trust. The Trustees are satisfied that the major risks to which the charity is exposed have been reviewed and that systems have been established to mitigate those risks. The Trustees are aware that the liabilities they face are continuing to increase.

Volunteers

The main volunteering input into the activities of the Trust at present are its Trustees. Supporters' groups are developed in relation to each building acquired. Development of local volunteers is a key part of the Development Officer's role, which is funded by the additional grant received from Cadw. The Trust also has a national Friends group.

Staff

Gruff Owen continues to serve the Trust as Trust Manager.

Neil Sumner, a Trustee, has been appointed to the new post of part time Development Officer. The appointment followed a competitive appointment process, and Neil Sumner was considered by the other Trustees as being the best appointment due to his overall specialised knowledge and experience. The Trust has sought and received an Order by the Charity Commission to authorise a Trustee to receive and retain remuneration in respect of his employment by the charity under the power given in section 26 of the Charities Act 1993 (See also Notes to the Accounts Note 7 'Trustees' on page 15)

Some administrative support has been sought on an ad hoc basis during the year, but lack of funds has not enabled the Trust to employ permanent administrative assistance, which is sorely needed. The Trust's offices remain at Penygroes, Gwynedd.

Objectives and Aims

The Charities Act 2006 has introduced some changes in how charities are to report their activities. 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 would be 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 our 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 has continued to work to maintain a rolling list of redundant religious buildings potentially suitable for acquisition and conservation. As the Trust becomes aware of possible candidate buildings, they are scrutinised by the Buildings Sub-committee and, where suitable, visits are arranged to inspect the buildings. Advice is sought from its two Architectural Advisers, who are a past Chair and a current Trustee. Negotiations have continued regarding the acquisition of buildings already submitted to and approved by the Historic Buildings Advisory Council for Wales for 'outstanding' status, under the Trust’s funding arrangements with Cadw. However, the Trust believes that it would be wise to continue developing its current projects and buildings already acquired, and to take a more deliberate and careful approach to taking on new acquisitions. The Trust is however aware that the crisis facing historic places of worship in Wales is continuing apace and intensifying.

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.

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

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

The Trust’s architects are drawing up proposals for the restoration of the building and the Trust is seeking funding of approximately £100,000 towards this work, and is optimistic of a successful outcome to recent applications for the remaining £25,000 required. The Japanese Knotweed at the burial ground surrounding the chapel is responding well to the eradication programme.

Libanus (Baptist), Llansadwrn nr. Llandeilo, Carmarthenshire

The Trust’s architects have prepared a scheme of work for the chapel’s repair. Although

some progress has been made with fundraising at Libanus for the first phase of work, it is still very slow and frustrating, The Trust is still seeking the balance of funds in order to proceed to tender.

Bethania (Baptist), Maesteg, Bridgend

Additional emergency and security work has been undertaken including high level stone repairs on the façade and further emergency repairs to the roof. However, Bethania remains a vulnerable building, and suffered some vandalism and theft of lead flashing in July 2008. Considerable work has been undertaken to the grounds, including the continuation of an effective programme of eradication of Japanese Knotweed in the Burial Ground and ground clearance undertaken by Bridgend County Borough Council's Tidy Towns team, part of a Welsh Assembly Government initiative. The Trust is very grateful for this work undertaken at no charge. As a part of its 100th birthday celebrations, the Royal Commission on the Ancient and Historical Monuments of Wales held an event in August 2008 at Bethania, which was opened to visitors during and after the event.

Yr Hen Gapel (Unitarian), Llwnyrhydowen, Ceredigion

The building was transferred to the Trust during this year, at less than market value. Emergency maintenance work has been undertaken and an architect appointed, and instructed to prepare a scheme of work for the chapel's repair.

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

The chapel has been offered to the Trust for less than market value. The Charity Commission Scheme under the Trust's prescribed status has been completed and the building should be transferred to the Trust in the near future. However, there has been some delay due to the amount of time it has taken to resolve the boundary and access issues.

Ainon (Baptist), Llanuwchllyn, Gwynedd

Members of Capel Ainon have contacted the Trust to discuss the possibility of the Trust acquiring the chapel. Cadw and the Historic Buildings Advisory Council for Wales have approved Ainon as a candidate for acquisition. The Ainon Trustees are currently in discussions with the Denbigh, Flint and Meirioneth Association of the Baptist Union of Wales regarding the transfer.

Peniel (Presbyterian Church of Wales), Tremadog, Gwynedd

The Presbyterian Church of Wales has approached the Trust to enquire whether the Trust would consider acquiring this important Grade 1 building. Discussions are continuing with a view to agreeing terms and proceeding with the transfer.

Friends of the Trust

The Trust has a Friends group, membership of which has increased steadily, and currently stands at 119.

Role as advisory body

The Trust has also been established with the intention of becoming an advisory body and a source of information to those owning or responsible for historic religious buildings in Wales. Although resources are scarce, the Trust Manager has continued to provide some information to those requesting help, mainly on funding issues.

Links with other organisations

The Trust has continued to develop its relations with a number of like-minded organisations in England and Scotland as well as with religious and other institutions in Wales. The Trust has a successful working relationship with Capel, the Chapel Heritage Society in Wales. The Trust is also a member of the Wales Council for Voluntary Action and the Association of Preservation Trusts. Trust staff have contributed to the development of POW@heritagelink, of which the Trust is a member. In addition, there have been visits to a number of buildings. The Trust Manager, Development Officer and Chair have been able to represent the Trust at

conferences and contributed to various publications.

Financial Review

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

Funding

Current funding arrangements with Cadw run from April 2008 to March 2011, on an annually renewable basis. The Trust is very grateful for the increase in funding for this period which enables the Trust to increase its staff capacity to take forward project development. The Trust was pleased to accept further core-funding from Cadw for the administration and development of the Trust during the year. Cadw has also contributed towards project overheads, in particular funding the insurance premiums and utility bills at each project until projects have an income to be able to pay their own way.

Funding was received from Bridgend County Borough Council and from various donors for work at Bethania Chapel, Maesteg. The Trust is grateful for work undertaken free of charge by Bridgend County Borough Council's Tidy Towns team.

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

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

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. However, the Trust is seeking to build up a very modest amount as a reserve for future unforeseen eventualities.

Future Plans

The Trust will continue its work seeking to conserve an important element of the history and character of Wales and to develop its projects as a part of the local community. The additional funding received from Cadw will ensure that the Trust makes more rapid progress with developing its projects. Trustees, however, are still aware of the need to constantly review the Trust's funding strategy and to monitor its role as well as its capacity for future development. The Trust will continue producing its Newsletter as resources and priorities permit, and is developing a website, again as time and priorities permit

Trustees' responsibilities in relation to the financial statements

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

- selected suitable accounting policies and then applied them consistently

- made judgements and estimates that are reasonable and prudent
- stated whether applicable accounting standards have been followed
- prepared the financial statements on the going concern basis.

The Trustees have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

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

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

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

Accountants

The Trust is not required to have its accounts audited. An independent examiner's report has been prepared as the Trust's gross income is between £10,000 and £500,000 the Trust's total assets (before liabilities) does not exceed £2.8m. No auditors have therefore been appointed.

A resolution that WJ Mathews and Son will be re-appointed as independent examiner's will be put to the 2009 Annual General Meeting.

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

The Statement of Financial Activities for the year is set out on page 10 of the Annual Report. The accounts comply with statutory requirements, the requirements of the governing document and with the Charity Commission's Statement of Recommended Practice (SORP).

This report was approved by the Board of Trustees on 27 January 2010 and signed on its behalf by:

Dafydd Owen (Chair)

David Glennerster (Treasurer)

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

I report on the accounts of the Trust for the year ended 31st March 2009 set out on pages 10 to 16.

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 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 43 of the 1993 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 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 221 of the Companies Act 1985; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 1985 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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 2009

	<i>Notes</i>	Unrestricted Funds	Restricted Funds	Total 2009	Total 2008
		£	£	£	£
Incoming Resources					
<i>Voluntary income:</i>					
Donations and grants	2	56,431	1,300	57,731	45,041
<i>Incoming resources from charitable activities:</i>					
Donations and grants	3	-	16,649	16,649	62,864
Other income		100	-	100	150
Interest income		7	-	7	5
Total Incoming Resources		<u>£56,538</u>	<u>£17,949</u>	<u>£74,487</u>	<u>£108,060</u>
Resources Expended:					
Project Development Costs	4	52,015	15,587	67,602	50,849
Governance	5	2,744	-	2,744	2,620
Total Resources Expended		<u>£54,759</u>	<u>£15,587</u>	<u>£70,346</u>	<u>£53,469</u>
Net Inoming Resources/ Net Expenses for the Year		1,779	2,362	4,141	54,591
Fund Balances at 1 April 2008		1,191	76,752	77,943	23,352
Fund Balances at 31 March 2009		<u>£2,970</u>	<u>£79,114</u>	<u>£82,084</u>	<u>£77,943</u>

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

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust
(Company number 3870343)
Balance Sheet at 31 March 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Heritage Assets	9	72,954	71,989
CURRENT ASSETS			
Debtors and Prepayments	10	7,151	8,151
Cash at Bank		5,091	1,238
		12,242	9,389
CREDITORS: Amounts falling due within one year	11	(3,112)	(3,435)
Net Current Assets /(Liabilities)		9,130	5,954
NET ASSETS		£82,084	£77,943
		=====	=====
FUNDS			
Unrestricted Funds	12	2,970	1,191
Restricted Funds	12	79,114	76,752
		£82,084	£77,943
		=====	=====

The directors confirm that the company is entitled for the year ended 31 March 2009 to the exemption from audit of its financial statements conferred by subsection (2) of section 249A of the Companies Act 1985.

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

The directors acknowledge their responsibilities for :-

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

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

..... Trustee

..... Date

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

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2009

1. Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 1985. They have been prepared to reflect the Statement of Recommended Practice -Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and with the Financial reporting Standard for Smaller Entities (effective January 2007).

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

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

Company Status

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

Fund accounting

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

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

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

Incoming Resources

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

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

Donated goods are accounted for at open market value.

Resources Expended

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

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2009 (Forward)

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
4. Cost of activities in furtherance of the charity's objects:				
Wages	42,186	-	42,186	31,341
Travel and Subsistence	2,557	-	2,557	1,412
Religious buildings maintenance	500	5,417	5,917	3,952
Insurance	-	10,170	10,170	7,779
Graphic Design/ Website	879	-	879	165
Signs	-	-	-	60
Library Materials	-	-	-	38
Conference Fees	50	-	50	-
Support Costs				
Wages	1,013	-	1,013	645
Rent and premises	1,812	-	1,812	2,402
Postage and Stationery	720	-	720	989
Telephone	732	-	732	625
Advertising	353	-	353	-
Repairs, Renewals and Computer Costs	493	-	493	514
Insurances	540	-	540	561
Subscriptions	180	-	180	190
Legal costs	-	-	-	176
	<u>£52,015</u>	<u>£15,587</u>	<u>£67,602</u>	<u>£50,849</u>
	=====	=====	=====	=====
5. Governance				
Committee meetings and AGM	1,630	-	1,630	1,615
Accountancy	1,114	-	1,114	1,005
	<u>£2,744</u>	<u>£ -</u>	<u>£2,744</u>	<u>£2,620</u>
	=====	=====	=====	=====
6. Staff Costs			2009	2008
			£	£
Staff salaries			36,272	26,712
National Insurance			3,401	2,667
Pension Payments			3,526	2,607
			<u>£43,199</u>	<u>£31,986</u>
			=====	=====

Two individuals were employed in the year (2008 – 2). Pension liabilities of £1,434 existed at the year end (2008 - £496)

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2009 (Forward)

7. Trustees

One Trustee received gross remuneration of £7,664 and pension benefits of £769 in the year (2008 - £NIL). The payments were authorised and made under an Order of the Charity Commission for England and Wales as the circumstances for payment of the Trustee is expedient in the interest of the charity.

Out of pocket expenses were reimbursed to Trustees as follows

	2009 Number	2009 £	2008 Number	2008 £
Travel and subsistence	5	2,558	6	1,498

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 2008	71,989	2,789
Additions in the year	965	-
At 31 March 2009	<u>72,954</u>	<u>2,789</u>
<i>Depreciation</i>		
At 1 April 2008	-	2,789
Charge for the year	-	-
At 31 March 2009	<u>-</u>	<u>2,789</u>
<i>Net Book Value</i>		
At 31 March 2009	<u>£72,954</u>	<u>£ -</u>
At 31 March 2008	<u>£71,989</u>	<u>£ -</u>
10. Debtors	2009	2008
	£	£
Trade debtors	-	1,326
Grants due	6,588	6,588
Prepayments	563	237
	<u>£7,151</u>	<u>£8,151</u>
	=====	=====

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2009 (Forward)

11. Creditors: Amounts falling due within one year	2009	2008
	£	£
Trade creditors	800	-
Accruals	2,312	3,435
	<u>£3,112</u>	<u>£3,435</u>
	=====	=====

12. Statement of Funds

	At 1 April 2008	Income	Expenditure	At 31 March 2009
	£	£	£	£
Core funds	1,191	56,538	54,759	2,970
<i>Restricted Funds:</i>				
Libanus Chapel Capital Fund	11,200	2,181	2,081	11,300
Donation Hen Dy Cwrdd	12,750	2,157	1,757	13,150
Beili Du Fund	641	965	-	1,606
Bethania Chapel	52,161	10,120	9,223	53,058
Llwynrhydowen Chapel	-	2,526	2,526	-
	<u>£77,943</u>	<u>£74,487</u>	<u>£70,346</u>	<u>£82,084</u>
	=====	=====	=====	=====

Fund balances at 31 March 2009 are represented by:

	Core Funds	Project Fund	Total
	£	£	£
Fixed Assets	3,464	69,490	72,954
Current Assets	2,618	9,624	12,242
Current Liabilities	(3,112)	-	(3,112)
	<u>£2,970</u>	<u>£79,114</u>	<u>£82,084</u>
	=====	=====	=====