

**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 2010

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Chairman's Foreword

This is the tenth Annual Report of the Welsh Religious Buildings Trust.

This year, we acquired two further buildings Beili Du, in Powys, in October 2009 and Peniel, in Gwynedd, in February 2010. Both are buildings that have come to us from the Presbyterian Church of Wales, with which I have of course had close links over the years and continue to do so. Both also came to us at nominal value as the Presbyterian Church of Wales was able to transfer them to us at less than market value due to our prescribed status under the Redundant Churches and Other Religious Buildings Act 1969. We are very grateful that the PCW has seen fit to be generous enough to offer these two buildings to the Trust on the terms that they have. The transfer of a further building, Aion, is in hand, a small, well cared for Baptist chapel near Llanuwchllyn, Gwynedd, and a smooth transition to the ownership of the Trust is anticipated in due course. We have a heavy workload ahead.

We are very aware of the challenges facing the type of buildings that the Trust is acquiring, and would wish to acquire more, but do not have the resources to do so. We also wish that there would be a more strategic approach to the use and disposal of religious buildings as many religious buildings in the care of the denominations face an uncertain future.

We place great importance on our buildings' place in the local community, and to reflect this we intend to develop more strongly our work within the communities where our buildings are located, and although it is a task that does require a great deal of resources, we feel it is well worth doing.

Bethania in Maesteg continues to be a very vulnerable building – a large amount of lead was stolen from the roof at the wettest period of last winter, which caused a good deal of damage internally. We are grateful to Stafford Construction Ltd for their prompt action whenever called upon to undertake some emergency task or other at Bethania. It is also, of course, very time-consuming to be continually dealing with these problems at Bethania, and other buildings, as well as very disheartening. We have continued to make sure that the grounds of our buildings are well maintained – not least that we are good neighbours to those that surround our various buildings, and believe that we are well on the way to winning our battle against the pernicious Japanese Knotweed at Bethania and Hen Dŷ Cwrdd in Trecynon. We are very pleased both with the work that is being undertaken at Hen Dŷ Cwrdd to the external fabric of the building and the award there of a Blue Plaque by Rhondda Cynon Tâf County Borough Council.

Neil Sumner has decided that he will be retiring as Development Officer in the summer of 2010, and we are most grateful to him for his work and dedication for the last two years and wish him well in his retirement. He will be continuing in his role as a very active and committed Trustee and will be contributing his time to the Trust as a volunteer.

I am also grateful to our Trust Manager, Gruff Owen, for his hard work and dedication, and to our Treasurer David Glennerster and all the Trustees for their time and energy.

D H Owen
Chairman

Reference and Administrative Information

Trustees 2009 - 10

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 2009 to 31 March 2010

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 2010 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 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 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 David Glennerster, Dafydd Owen and D Huw Owen, 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 2009. Meetings of Trustees were held at Aberystwyth and Brecon.

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, continues to serve the Trust as Development Officer, although he has informed his fellow trustees that he intends to retire from the post during the summer of 2010.

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. However, the Trust intends to move its offices to Peniel Tremadog in due course.

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 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 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 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.

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 is very 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, have been submitted to the Historic Buildings Advisory Council for Wales for consideration as 'outstanding', or have already been considered by the Council or its predecessor:

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

In April 2009, Rhondda Cynon Taff County Borough Council's "Tidy Towns" team undertook excellent work in clearing excessive vegetation in the burial ground. During the year, the Trust was successful in securing the necessary funds for Phase 1 of repair works, comprising repairs to the external fabric of the building and costing approximately £104,000, of which £66,564 will be recognised in this financial year. Following a tender process and appointment of Stafford Construction as contractor, work commenced in January 2010, with completion anticipated in April 2010. The Trust has worked with Rhondda Cynon Taf County Borough Council staff to enable it to be awarded a "Blue Plaque" by the Council. The Trust will now be seeking funding of approximately £125,000 towards Phase 2 of works which will comprise repairs to the interior of the building and to the graveyard boundaries.

Libanus (Baptist), Llansadwrn nr. Llandeilo, Carmarthenshire

The Trust's architects have prepared a scheme of work for the chapel's repair. The Trust has over several years experienced difficulty in identifying suitable sources of match-funding to enable a first phase of repair works to proceed. However, two applications for funding are currently under consideration and Trustees are cautiously optimistic of their success. Meanwhile the deteriorating condition of the building's roof is a cause for concern. In February 2010, Carmarthenshire County Council's "Tidy Towns" team undertook excellent work in clearing excessive vegetation in the burial ground.

Bethania (Baptist), Maesteg, Bridgend

Additional emergency and security work has been undertaken during the year, including repairs following two separate incidents, the first involving severe damage to the boiler house wall and roof in June 2009, and the second the theft of a substantial amount of lead from the roof in November 2009. The latter resulted in damage to books in the chapel library. Work continues to the grounds, including the continuation of an effective programme of eradication of Japanese Knotweed which has

transformed the burial ground. Regrettably, little progress has been made in identifying funding to enable further long-term repairs to building fabric. A successful open day was held in September 2010.

Yr Hen Gapel (Unitarian), Llwynrhydownen, Ceredigion

Additional emergency maintenance work has been undertaken and the burial ground also maintained. The Trust's architect has prepared and costed a scheme of work for the chapel's repair. Some progress has been made on identifying sources of funding for the building. The Trust has been actively involved with the Faith Tourism initiative being run by Ceredigion County Council. A very successful open day was held in September 2010.

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

Beili Du was finally transferred to the Trust in October 2009. Emergency work to the roof and courtyard wall has been carried out. An architect has been appointed.

Peniel (Presbyterian Church of Wales), Tremadog, Gwynedd

Peniel was transferred to the Trust in February 2010 for the nominal sum of £100, 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).

Ainon (Baptist), Llanuwchllyn, Gwynedd

The Ainon Trustees are currently in discussions with the Denbigh, Flint and Meirioneth Association of the Baptist Union of Wales regarding the transfer. The Trust believes that the building will be transferred to the Trust in due course.

Friends of the Trust

The Trust has a Friends group, membership of which has increased steadily, and currently stands at 120.

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 Places of Worship @ The Heritage Alliance, 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

Working within the resources that is available to it, the Trust has continued to find it challenging to continue to develop its activities and to build upon what it has achieved to date.

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 continue with its increased 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 continued to contribute towards project overheads, in particular funding the insurance premiums and utility bills at each project until projects

have an income to be able to pay their own way.

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

The Trust appreciates the private donations received. 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.

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 advisory work.

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, with an additional, deepening, emphasis on local involvement. 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 to produce 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 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 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 2010 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 22 October 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 2010 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 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 2010

| | Notes | Unrestricted Funds | Restricted Funds | Total 2010 | Total 2009 |
|---|----------|-----------------------|---------------------|-----------------|----------------|
| | | £ | £ | £ | £ |
| Incoming Resources | | | | | |
| <i>Voluntary income:</i> | | | | | |
| Donations and grants | 2 | 60,160 | 2,399 | 62,559 | 57,731 |
| <i>Incoming resources from charitable activities:</i> | | | | | |
| Donations and grants | 3 | - | 84,581 | 84,581 | 16,649 |
| Other income | | 75 | - | 75 | 100 |
| Interest income | | - | - | - | 7 |
| Total Incoming Resources | | <u>£60,235</u> | <u>£86,980</u> | <u>£147,215</u> | <u>£74,487</u> |
| Resources Expended: | | | | | |
| Project Development Costs | 4 | 58,650 | 17,597 | 76,247 | 67,602 |
| Governance | 5 | 1,651 | - | 1,651 | 2,744 |
| Total Resources Expended | | <u>£60,301</u> | <u>£17,597</u> | <u>£77,898</u> | <u>£70,346</u> |
| Net Inoming Resources/ Net Expenses for the Year | | (66) | 69,383 | 69,317 | 4,141 |
| Fund Balances at 1 April 2009 | | <u>2,970</u> | <u>79,114</u> | <u>82,084</u> | <u>77,943</u> |
| Fund Balances at 31 March 2010 | | <u>£2,904</u> | <u>£148,497</u> | <u>£151,401</u> | <u>£82,084</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 2010

| | Notes | 2010 £ | 2009 £ |
|--|-----------|--------------------------|-------------------------|
| FIXED ASSETS | | | |
| Heritage Assets | 9 | 148,309 | 72,954 |
| CURRENT ASSETS | | | |
| Debtors and Prepayments | 10 | 567 | 7,151 |
| Cash at Bank | | 6,370 | 5,091 |
| | | <u>6,937</u> | <u>12,242</u> |
| CREDITORS: Amounts falling due within one year | 11 | <u>(3,845)</u> | <u>(3,112)</u> |
| Net Current Assets | | <u>3,092</u> | <u>9,130</u> |
| NET ASSETS | | <u>£151,401</u> ===== | <u>£82,084</u> ===== |
| FUNDS | | | |
| Unrestricted Funds | 12 | 2,904 | 2,970 |
| Restricted Funds | 12 | 148,497 | 79,114 |
| | | <u>£151,401</u> ===== | <u>£82,084</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 2010. 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).

..... 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 2010

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 2010 (Forward)

| | Unrestricted Funds £ | Restricted Funds £ | Total 2010 £ | Total 2009 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| 4. Cost of activities in furtherance of the charity's objects: | | | | |
| Wages | 47,299 | - | 47,299 | 42,186 |
| Travel and Subsistence | 3,398 | - | 3,398 | 2,557 |
| Religious buildings maintenance | - | 5,277 | 5,277 | 5,917 |
| Insurance | - | 11,720 | 11,720 | 10,170 |
| Graphic Design/ Website | 200 | - | 200 | 879 |
| Signs and display | 307 | - | 307 | - |
| Library Materials | 8 | - | 8 | - |
| Conference Fees | 60 | - | 60 | 50 |
| | | | | |
| Support Costs | | | | |
| Wages | - | - | - | 1,013 |
| Rent and premises | 1,962 | - | 1,962 | 1,812 |
| Postage and Stationery | 2,125 | - | 2,125 | 720 |
| Telephone | 692 | - | 692 | 732 |
| Advertising | - | - | - | 353 |
| Repairs, Renewals and Computer Costs | 1,792 | - | 1,792 | 493 |
| Insurances | 627 | - | 627 | 540 |
| Subscriptions | 180 | - | 180 | 180 |
| Professional fees | - | 600 | 600 | - |
| | ----- | ----- | ----- | ----- |
| | £58,650 | £17,597 | £76,247 | £67,602 |
| | ===== | ===== | ===== | ===== |
| | | | | |
| 5. Governance | | | | |
| Committee meetings and AGM | 635 | - | 635 | 1,630 |
| Accountancy | 1,016 | - | 1,016 | 1,114 |
| | ----- | ----- | ----- | ----- |
| | £1,651 | £ - | £1,651 | £2,744 |
| | ===== | ===== | ===== | ===== |
| | | | | |
| 6. Staff Costs | | | 2010 | 2009 |
| | | | £ | £ |
| Staff salaries | | | 39,757 | 36,272 |
| National Insurance | | | 3,572 | 3,401 |
| Pension Payments | | | 3,970 | 3,526 |
| | | | ----- | ----- |
| | | | £47,299 | £43,199 |
| | | | ===== | ===== |

Two individuals were employed in the year (2009 – 2). Pension liabilities of £1,237 existed at the year end (2009 - £1,434)

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2010 (Forward)

7. Trustees

One trustee received gross remuneration of £10,691 (2009 - £7,664) and pension benefits of £1,185 (2009 - £769) in the year. 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

| | 2010 Number | 2010 £ | 2009 Number | 2009 £ |
|------------------------|----------------|-----------|----------------|-----------|
| Travel and subsistence | 4 | 2,635 | 5 | 2,558 |

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 2009 | 72,954 | 2,789 |
| Additions in the year | 75,355 | - |
| At 31 March 2010 | <u>148,309</u> | <u>2,789</u> |
| <i>Depreciation</i> | | |
| At 1 April 2009 | - | 2,789 |
| Charge for the year | - | - |
| At 31 March 2010 | <u>-</u> | <u>2,789</u> |
| <i>Net Book Value</i> | | |
| At 31 March 2010 | <u>£148,309</u> | <u>£ -</u> |
| At 31 March 2009 | <u>£72,954</u> | <u>£ -</u> |

10. Debtors

| | 2010 £ | 2009 £ |
|-------------|-------------|---------------|
| Grants due | - | 6,588 |
| Prepayments | 567 | 563 |
| | <u>£567</u> | <u>£7,151</u> |
| | ===== | ===== |

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2010 (Forward)

| | | |
|---|---------------|---------------|
| 11. Creditors: Amounts falling due within one year | 2010 | 2009 |
| | £ | £ |
| Trade creditors | 558 | 800 |
| Accruals | 3,287 | 2,312 |
| | <u>£3,845</u> | <u>£3,112</u> |
| | ===== | ===== |

12. Statement of Funds

| | At 1 April 2009 | Income | Expenditure | At 31 March 2010 |
|-----------------------------|--------------------|-----------------|----------------|---------------------|
| | £ | £ | £ | £ |
| Core funds | 2,970 | 60,235 | 60,301 | 2,904 |
| <i>Restricted Funds:</i> | | | | |
| Libanus Chapel Capital Fund | 11,300 | 2,397 | 2,397 | 11,300 |
| Donation Hen Dy Cwrdd | 13,150 | 68,173 | 1,289 | 80,034 |
| Beili Du Fund | 1,606 | 2,214 | 1,158 | 2,662 |
| Bethania Chapel | 53,058 | 9,562 | 9,529 | 53,091 |
| Llwynrhydowen Chapel | - | 3,499 | 2,947 | 552 |
| Peniel Chapel | - | 1,135 | 277 | 858 |
| | <u>£82,084</u> | <u>£147,215</u> | <u>£77,898</u> | <u>£151,401</u> |
| | ===== | ===== | ===== | ===== |

Fund balances at 31 March 2010 are represented by:

| | Core Funds | Project Fund | Total |
|---------------------|---------------|-----------------|-----------------|
| | £ | £ | £ |
| Fixed Assets | 1,822 | 146,487 | 148,309 |
| Current Assets | 4,927 | 2,010 | 6,937 |
| Current Liabilities | (3,845) | - | (3,845) |
| | <u>£2,904</u> | <u>£148,497</u> | <u>£151,401</u> |
| | ===== | ===== | ===== |

13. Capital Commitments

The charity has capital commitments in respect of restoration projects amounting to £32,151