

YMDDIRIEDOLAETH ADDOLDAI CYMRU

WELSH RELIGIOUS BUILDING TRUST

England & Wales · Charity number 1084030

Details

Status	Registered
Legal form	Charitable company
Company number	03870343
Registered	2000-12-07
Register	View on the Charity Commission register

Contact

Address	Capel Salem Picton Street Nantyffyllon Maesteg CF34 0HH
Phone	01656734940
Email	post@addoldaicymru.org
Website	www.addoldaicymru.cymru

Activities

Objects: 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 PURPOSES OR NOT, AND TO ADVISE ON THEIR CONSERVATION.

Activities: The Welsh Religious Buildings Trust aims to secure the conservation, repair and maintenance for future generations of a representative selection of non-Anglican redundant religious buildings in Wales which are of particular historic or architectural significance. These buildings are important parts of our rich and diverse man-made environment and contribute much to Wales' unique identity.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** WALES
- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£124,838	£117,695	-	-
2024-03-31	£115,810	£733,595	-	-
2023-03-31	£154,986	£163,990	-	-
2022-03-31	£444,470	£189,420	-	-
2021-03-31	£97,514	£73,900	-	-

Trustees

Name	Role	Appointed
Dr Elaine Davey		2019-11-14
GERALLT NASH		2013-01-17
Genesis Yisselda Dove		2025-04-11
MR D HUW OWEN		
Natalie Lancaster		2025-04-11
ROB SCOURFIELD		
Tomos Prys Davies		2025-04-11

Accounts

**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 2025

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Chair's Foreword

The past year has been both busy and challenging for Addoldai Cymru. As a result of the unexpected departure of our Trustee Treasurer in July, followed by the departure of our Trust Manager in August, (our Administrator had already resigned in June), and set against a background of reduced funding, the Trust found itself facing an uncertain future.

Fortunately, trustees managed to 'steady the ship' and get us back on course once more. We re-appraised what we could, realistically, do as volunteers, by focusing our priorities on putting AC back on a financially sound footing; carrying out an appraisal of our existing buildings; finding new trustees and implementing the process of advertising for a new Trust Manager. We were fortunate in finding four people who had expressed an interest in becoming new trustees. They would be formally proposed and appointed at the AGM on 11 April 2025. However, moves to find a new Manager failed to generate a response, and it was decided to review the job description and salary before re-advertising the post.

Some of the buildings in our care were suffering from the effects of inadequate maintenance funding over a number of years, whilst the community groups associated with others had still not fully recovered from the effects of Covid. Fortunately, Tanya Jenkins agreed to help us with the financial aspects on a one-day-a-week basis, and one of our trustees, Jonathan Jones, stepped in to serve as Treasurer *pro tem*.

The proposed refurbishment of the Grade II* listed Hen Dŷ Cwrdd, Trecynon came a step closer with a revised design being agreed for the inclusion of a WC and kitchenette within the building itself. (It had been proposed to locate the WC in a separate building at the back of the graveyard behind the chapel). The project will provide much-needed facilities at Hen Dŷ Cwrdd, which will make the building function more fully as a community resource in the future. The work will be largely funded by a grant from the National Lottery Heritage Fund.

Following concerns regarding long-term funding from Cadw, in 2024 – 2025 it was decided to pause the acquisition of new chapels, until confirmation of an uplift in future funding was received.

We have improved the outreach aspect of the Trust by launching a Facebook group, and within a matter of weeks we had already attracted several hundred members. I am grateful to all our friends and supporters who continue to support our work, as well as those organisations and bodies, such as the NLHF, and individuals whose donations and grants have enabled us to look after the 11 chapels in our care. Finally, I wish to acknowledge the annual funding which we receive from Cadw, without which the Trust would not be able to function.

Gerallt Nash
Chair
Jonathan Jones
Treasurer

Reference and Administrative Information

Directors and trustees 2024-25

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

Robert Scourfield – Chair – Resigned as Chair 21 June 2024
Gerallt Nash - Vice Chair – Acting Chair from 21 June 2024; Elected Chair 11 April 2025
Neil Sumner – Treasurer – Resigned as Treasurer and trustee 1 July 2024
Elaine Davey
Jonathan Jones – Elected Treasurer 11 April 2025
D Huw Owen
Natalie Lancaster – Appointed and elected Vice Chair – 11 April 2025
Gareth Hughes – Appointed 11 April 2025; Resigned 14 November 2025
Genesis Dove – Appointed 11 April 2025
Tomos Davies – Appointed 11 April 2025

Volunteer Treasurer

David Glennerster – Co-opted 9 August 2024; Resigned 11 April 2025

Key management personnel:

Trust Manager	Christine Moore – Resigned 15 July 2024 Tanya Jenkins – Appointed 17 November 2025
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Administrative Officer	Tanya Jenkins – Resigned 13 June 2024
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Registered Office

Capel Salem, Stryd Picton Street, Nantylffyllon, Maesteg, CF34 OHH

Charity registration number

1084030

Company registration number

3870343

Accountants

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

Bankers

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

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Trustees' Report for the period 1 April 2024 to 31 March 2025

The Trustees are pleased to present their annual Directors' report together with the financial statements of the charity for the year ending 31 March 2025, 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 11 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, 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 from April 2024 and 5 trustees from July 2024 until the end of the period covered by this report.

The Board of Trustees should meet at least three times a year, and during 2024-25 there were 5 board meetings, on 30 May 2024, 9 August 2024, 5 September 2024, 3 October 2024, 18 January 2025. Board Meetings were held online or at the Trust's office at Salem, with some Trustees being present in person, and others being present online. The Trust is equipped with a high standard of audio-visual equipment at its Salem office to effectively facilitate such blended meetings.

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 to be in charge of directing and controlling, running and operating the Trust on a day-to-day basis. This

comprises the Board of Trustees (who are the Trust's directors) and the Trust Manager. 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 a note to the accounts.

Pay policy for staff

The pay of the staff is reviewed annually and in 2024-2025 was increased in accordance with nationally agreed local authority pay scales.

Risk Management

Trustees have prepared a Risk Register. They 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. The Trust's Facebook groups for each of the chapels continue to be an effective way of engaging with communities and sharing information.

The volunteering input of the Trustees has been substantial during the staff interregnum. In addition, David Glennerster, who was the Trust's Treasurer between 1999 and 2013, supported the Trust as Volunteer Treasurer from 9 August 2024, providing financial advice and oversight and attending Board meetings.

Staff

Tanya Jenkins, who was appointed as Administrative Officer in December 2016, tendered her resignation on 13 June 2024. Her resignation was accepted by the board of trustees and it was agreed that the final date of her employment would be 11 July 2024. Christine Moore, who was initially appointed as the Trust's Development Officer in 2010 and then as Trust Manager in November 2016, tendered her resignation on 15 July 2024. The position was subject to a month's notice period, but she requested and was granted an extension until 31 August 2024. The Trust thanks her for work. Tanya Jenkins was subsequently appointed as a part-time Finance Administrator for one day a week in September 2024. The Trust's ongoing staff structure is currently under review.

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 its purpose 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. All the Trust's portfolio of chapels are available for the public to visit whenever there are no health and safety concerns or ongoing building work. Any member of the public can contact the Trust's office for the contact details either of local keyholders or in the case of 6 of the Trust's chapels, to obtain entry or key safe codes.

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 in 2024/25 is set out below.

Buildings for Acquisition

Following concerns regarding long-term funding from Cadw, in 2024 – 2025 it was decided to pause the acquisition of new chapels, until confirmation of an uplift in future funding was received. As a result, previous discussions with Trustees of the John Hughes Memorial Chapel, Pontrobert, Powys and discussions with chapel representatives and the Baptist Union of Wales regarding Salem Chapel, Cefn Cymerau, Gwynedd were held in abeyance. The Trust continued to consider the potential acquisition of Salem Chapel, Fforddlas, Conwy, however due to the uncertainties regarding funding, a final decision was again deferred.

The Trust continues to remain informed about redundant religious buildings potentially suitable for acquisition and conservation. However, due to the accelerating rate of redundancy, and the nature, number and age profile of congregations caring for buildings, this will mean that an increasing number of iconic buildings in the Welsh religious buildings environment will become redundant in the short to medium term. Funding remains the main issue for the Trust, as the Annual Revenue Grant received from Cadw has not kept pace with inflation and does not reflect the increasing number of Trust acquisitions.

The Trust's 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 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 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). Whenever a decision is made 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 considered alongside the principles of the Trust's Acquisition *Pro Forma*. Where potentially suitable, visits are arranged to inspect the buildings and advice is sought from the Trust's Architectural Advisers, who are two current Trustees. Once acquired, buildings will 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 often in poor condition, requiring maintenance and emergency repairs to prevent further deterioration.

In recent years, there has been a greater emphasis placed on increasing the community engagement aspect at each building, developing the long-term future of buildings acquired in conjunction with the local community. The Trust continued to develop this aspect of its work in 2024.

In late 2023, the Trust was delighted to report that it had been awarded a grant of £248,343 by the National Lottery Heritage Fund. The National Eisteddfod was held in the county of Rhondda Cynon Taf in 2024 and the first aim of the twofold project was to highlight the importance played by the chapel in the Eisteddfod tradition of the area. The project consisted of working with local schools to create an exhibition reflecting these traditions in the Cynon Valley Museum in July 2024 and on the Eisteddfod Maes itself. As part of the project, local folk musicians researched and published a collection of Welsh folk airs collected by renowned harpist and former member of yr Hen Dŷ Cwrdd, Thomas Dafydd Llewelyn, known as 'Llewelyn Alaw'. A rendition of some of these airs was also performed at the Eisteddfod in Pontypridd and the annual Trust Lecture, delivered by Mr. D Leslie Davies, featured his research into Llewelyn Alaw's life and his connection with the chapel. This part of the project was completed in August 2024. The second part of the project, which is currently ongoing, consists of a scheme of work at the chapel to enhance its potential for community use, through the installation of a WC and kitchenette

The Trust welcomed The Brecknock Society and Museum Friends to Caebach in July 2024 and once again participated in Llandrindod Wells' annual Victorian Festival the following month, with a re-enactment service at the chapel. Once again, the event was very well-attended and has now become an integral part of the annual Festival timetable.

Numerous services and events were held at Peniel throughout the year, with the local Ysgol y Gorlan returning to the chapel for their usual annual services. A Christmas Carol Service was held at Caebach chapel, and the annual January Plygain Service was held at Aion. Trustees are grateful to the volunteers who have assisted with the arrangements for all of these events. The Friends' Gardening Group and the Peace Choir met at The Pales Quaker Meeting House during the year.

Active Projects

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

As noted above, the Eisteddfod element of the project was undertaken and completed during Summer 2024.

Salem (Welsh Baptist), Nantyffyllon, Maesteg, (grade II*)

Local contractors continued to carry out general maintenance works at Salem in 2024 - 2025, including cleaning and the clearing of overgrowth in the chapel grounds.

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

General maintenance and clearance work was undertaken by local contractors both in the chapel and grounds during 2024 – 2025.

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

Following continued water ingress, despite hot lime pointing to the north wall of the chapel, the Trust received confirmation of funding from Cadw in January 2025 to hang recycled Welsh slates on the external wall and carry out remedial works where water had affected the interior. This work commenced in late Spring 2025.

Role as advisory body

The Trust had 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 on funding issues, with enquiries having been received via email and the Trust's website.

The Trust supports 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. In 2024-2025, an increasing number of people approached the Trust digitally with enquiries relating to a range of historical and cultural topics, and those who wished to trace their family genealogies.

Website

The Trust's bilingual website continues to be an important part of its communication with supporters and local communities. In 2024-25 it attracted 13k user sessions and 33k pageviews. The website is managed by Orangeleaf Systems Ltd digital heritage consultants.

The Trust's main Facebook page has over 1,300 followers. The Trust also has Facebook sub-groups for each of the chapels in its care, where local people are able to engage with trust representatives regarding trust events etc.

Friends of the Trust

In 2024, the Trust decided to rebrand its 'Friends' as 'Supporters' and increase the membership fee for the first time since its establishment from £10 to £20 per annum. As of 31 March 2025, the membership stands at 83.

Links with other organisations

The Trust has maintained its links with several like-minded organisations - 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 and the National Churches Trust.

The Trust retains its connection with Capel', the Chapel Heritage Society in Wales, via trustee 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.

The Trust is a member of the Bridgend Association of Voluntary Organisations (BAVO), and the Heritage Trust Network.

The Trust is a member of 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 relevant Forums and Heritage Groups throughout the year.

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 identified an income stream to enable them to pay their own way.

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

The Trust received several noteworthy donations from individuals during the year, notably £120 from Peter David and £100 apiece from M. E. Price and David Glennerster. Contributions totalling £450 were also received from people who had held family funerals at Peniel, and in March 2025, the Trust received a £390 donation towards Peniel Chapel from Mr Gareth Parry, Tremadog, in memory of his late wife, Anwen. The Trust also received donations towards The Pales. 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 essential works connected with the conservation and management of its buildings, 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 Trustees 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.

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' 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:

- 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 Matthews and Son will be re-appointed as independent examiners was passed at the Annual General Meeting held on 11 April 2025.

This report was approved by the Board of Trustees on 14 January 2026 and signed on its behalf by:



Gerallt Nash (Chair)

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 2025 set out on pages 13 to 21.

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:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those accounting records; or
- 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
- 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
ICAEW
11-15 Bridge Street
Caernarfon
LL55 1AB**

Dated: 16/01/2026.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Statement of Financial Activities (incorporating an Income and Expenditure Account) for the year ended 31 March 2025

	Notes	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
		£	£	£	£
Income					
Donations and grants	3	75,601	1,308	76,909	88,061
<i>Income from charitable activities:</i>					
Donations and grants	4	-	27,600	27,600	26,567
Other income		10,172	10,157	20,329	1,182
Total Income		85,773	39,065	124,838	115,810
Expenditure:					
Charitable Activities	5	81,289	36,406	117,695	733,595
Total Expenditure		81,289	36,406	117,695	733,595
Net Income / (expenditure)		4,484	2,659	7,143	(617,785)
Transfers between funds		-	-	-	-
Fund Balances at 1 April 2024		705,688	28,419	734,107	1,351,892
Fund Balances at 31 March 2025		710,172	31,078	741,250	734,109

The notes on pages 15 to 21 form part of these accounts.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust
(Company number 3870343)

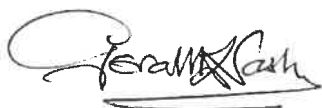
Balance Sheet at 31 March 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Heritage Assets	9	698,789	699,256
CURRENT ASSETS			
Debtors and Prepayments	10	873	9,684
Cash at Bank		45,177	27,880
		46,050	37,564
CREDITORS: Amounts falling due within one year	11	(3,589)	(2,713)
Net Current Assets		42,461	34,851
NET ASSETS		741,250	734,107
		=====	=====
FUNDS			
Unrestricted Funds	12	710,172	705,688
Restricted Funds	12	31,078	28,419
		741,250	734,107
		=====	=====

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 2025. 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).



Gerallt Nash (Chair)

Date: 14 January 2026

The notes on pages 15 to 21 form part of these accounts.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2025

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.

Notes to the accounts *for the year ended 31 March 2025*

Support costs

Capital Expenditure

Heritage assets are shown at cost.

Office equipment over 4 years on a straight-line basis

Heritage Assets

Pension costs

Debtors

Cash at bank and in hand

Creditors and provisions

Financial instruments

2. Legal status of the Charity

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Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2025

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
3. Income from donations and grants				
Cadw Revenue Grant	73,456	-	73,456	77,322
Donations	2,145	1,107	3,252	6,795
RCAHMW grant	-	-	-	1,000
United Reformed Church Grant	-	201	201	2,944
	<u>75,601</u>	<u>1,308</u>	<u>76,909</u>	<u>88,061</u>
	=====	=====	=====	=====

4. Income from charitable activities				
<i>Donations and grants</i>				
	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Cadw Capital Grant	-	7,125	7,125	-
Listed Places of Worship VAT Grant Scheme	-	-	-	9,414
Funds transfer from South Marchers	-	-	-	17,153
Area Quakers Meeting	-	-	-	-
Heritage Lottery Fund	-	20,475	20,475	-
	<u>-</u>	<u>27,600</u>	<u>27,600</u>	<u>26,567</u>
	=====	=====	=====	=====

5. Analysis of expenditure on charitable activities

	Conservation Projects £	Total 2025 £	Total 2024 £
Wages	21,954	21,954	49,812
Travel and Subsistence	849	849	2,462
Religious buildings maintenance	47,956	47,956	69,882
Insurance	14,320	14,320	15,267
Impairment of heritage assets	-	-	576,661
Project Costs	18,161	18,161	-
Governance costs	1,808	1,808	2,405
Support costs	12,647	12,647	17,106
	<u>117,695</u>	<u>117,695</u>	<u>733,595</u>
	=====	=====	=====

Expenditure on charitable activities in the year was £117,695 (2024 - £733,595). Of this expenditure £81,289 (2024 - £723,764 was unrestricted and £36,406 (2024 - £9,831) was restricted.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2025

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 Support	Governance function	Total 2025	Total 2024
	£	£	£	£
Heat, Light and Utilities	6,831	-	6,831	7,819
Rates	-	-	-	158
Committee Meetings and AGM	-	476	476	1,107
Printing, Postage and Stationery	259	-	259	355
Advertising	1,588	-	1,588	5,058
Telephone	938	-	938	732
Repairs, Renewals & Computer Costs	887	-	887	772
Subscriptions	95	-	95	190
Accountancy	-	1,332	1,332	1,298
Legal and professional	612	-	612	723
Companies House fee	34	-	34	163
Recruitment	210	-	210	-
Bank charges	64	-	64	66
General expenses	662	-	662	305
Depreciation of office equipment	467	-	467	765
	<u>12,647</u>	<u>1,808</u>	<u>14,455</u>	<u>19,511</u>
	=====	=====	=====	=====

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

	2025 £	2024 £
Staff salaries	20,218	45,283
Pension Payments	1,736	4,529
	<u>£21,954</u>	<u>£49,812</u>
	=====	=====

Two individuals were employed in the year (2024 – 2). £502 of pension liabilities existed at the year-end (2024 - £1,110). No employee had employee benefits in excess of £60,000 a year (2024 – 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 £21,954 (2024 - £49,812).

No trustees received any remuneration during the year (2024 - Nil). No charity trustee received payment for professional or other services supplied to the charity (2024- £Nil).

Out of pocket expenses were reimbursed to trustees as follows

	2025 Number	2025 £	2024 Number	2024 £
Committee Meetings and AGM	3	£467	4	£1,533
		<u>£467</u>		<u>£1,533</u>

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2025

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 2024	1,275,161	5,852
Additions	-	-
At 31 March 2025	1,275,161	5,852
<i>Depreciation</i>		
At 1 April 2024	576,661	5,096
Charge for the year	-	467
At 31 March 2025	576,661	5,563
<i>Net Book Value</i>		
At 31 March 2025	698,500	289
At 31 March 2024	698,500	756

Summary analysis of heritage asset transaction

	2025	2024	2023	2022	2021
	£	£	£	£	£
Purchases	-	-	36,167	153,993	2,880
Donations	-	-	-	-	-
Total Additions	-	-	36,167	153,993	2,880
Charge for impairment	-	576,661	-	-	-
Disposals	-	-	-	-	-
Proceeds from disposals	-	-	-	-	-

During the previous year the trustees reviewed the carrying amount of each heritage assets, comparing them with the average market value. The review concluded that the average market value was less than the carrying amount and therefore an impairment of £576,661 was recognised.

10. Debtors

	2025	2024
	£	£
Grants due	400	200
Prepayments	473	9,484
	873	9,684
	=====	=====

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2025

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	3,589	2,713
	<u>3,589</u>	<u>2,713</u>
	=====	=====

12. Statement of Funds

	1 April 2024 £	Income £	Expenditure £	Transfers £	31 March 2025 £
Core funds	705,688	85,773	81,289	-	710,172
<i>Restricted Funds:</i>					
Hen Dy Cwrdd	-	20,575	20,575	-	-
Yr Hen Gapel	-	7,125	7,125	-	-
Peniel	-	450	450	-	-
Carmel	-	331	331	-	-
Caebach	12,636	10,534	2,600	-	20,570
The Pales	15,783	50	5,325	-	10,508
	<u>734,107</u>	<u>124,838</u>	<u>117,695</u>	<u>-</u>	<u>741,250</u>
	=====	=====	=====	=====	=====

	1 April 2023 £	Income £	Expenditure £	Transfers £	31 March 2024 £
Core funds	95,381	84,213	723,764	1,249,858	705,688
<i>Restricted Funds:</i>					
Libanus Chapel	192,667	-	-	(192,667)	-
Hen Dy Cwrdd	199,543	7,145	-	(206,688)	-
Beili Du Fund	184,232	-	-	(184,232)	-
Bethania Chapel	265,147	-	-	(265,147)	-
Yr Hen Gapel	197,629	-	-	(197,629)	-
Peniel Chapel	184,647	362	362	(184,647)	-
Ainon	-	2,270	2,270	-	-
Carmel	18,848	120	120	(18,848)	-
Caebach	13,798	3,119	4,281	-	12,636
The Pales	-	17,581	1,798	-	15,783
RCAHMW grant	-	1,000	1,000	-	-
	<u>1,351,892</u>	<u>115,810</u>	<u>733,595</u>	<u>-</u>	<u>734,107</u>
	=====	=====	=====	=====	=====

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2025

Fund balances at 31 March 2025 are represented by:

	Core Funds £	Project Fund £	Total £
Fixed Assets	698,789	-	698,789
Current Assets	14,972	31,078	46,050
Current Liabilities	(3,589)	-	(3,589)
	<u>710,172</u>	<u>31,078</u>	<u>741,250</u>

Post year end funding

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

13. Capital Commitments

At the year end, the charitable company had commitments under capital contracts amounting to £Nil (2024 - £NIL).

14. Prior year fund breakdown

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income					
Donations and grants	3	83,031	5,030	88,061	95,277
<i>Income from charitable activities:</i>					
Donations and grants	4	-	26,567	26,567	56,264
Other income		1,182	-	1,182	3,445
Total Income		<u>84,213</u>	<u>31,597</u>	<u>115,810</u>	<u>154,986</u>
Expenditure:					
Charitable Activities	5	723,764	9,831	733,595	163,990
Total Expenditure		<u>723,764</u>	<u>9,831</u>	<u>733,595</u>	<u>163,990</u>
Net Income / (expenditure)		(639,551)	21,766	(617,785)	(9,004)
Transfers between funds		1,249,858	(1,249,858)	-	-
Fund Balances at 1 April 2023		<u>95,381</u>	<u>1,256,511</u>	<u>1,351,892</u>	<u>1,360,896</u>
Fund Balances at 31 March 2024		<u>705,688</u>	<u>28,419</u>	<u>734,107</u>	<u>1,351,892</u>

YMDDIRIEDOLAETH ADDOLDAI CYMRU WELSH RELIGIOUS BUILDING TRUST

England & Wales - Charity number 1084030

Accounts

**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 2024

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Chair's Foreword

Addoldai Cymru's core mission, of taking into care a selection of the most exceptional Nonconformist chapels that have become redundant, grows increasingly vital due to the growing number of chapel closures.

The Trust acquired The Pales Meeting House, Llandegley during this financial year and are delighted to have such an iconic historical site in our care. Negotiations continued for the acquisition of Capel John Hughes, Pontrobert and Capel Salem, Cefncymerau. We are very mindful that our expanding portfolio of highly valued buildings will require increased financial resources to maintain, manage and promote, and that must be a priority for us.

On behalf of fellow trustees, I would like to express our gratitude to our staff for their work, as well as to our contractors, architects and volunteers for their contribution towards protecting a small but significant part of Wales' Nonconformist heritage.

Gerallt D. Nash
Acting Chair

Reference and Administrative Information

Directors and trustees 2023-24

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

Robert Scourfield - Chair
Gerallt D. Nash - Vice Chair
Neil Sumner –Treasurer
Sue Cole (Resigned February 2024)
Elaine Davey
Jonathan Jones
D. Huw Owen

Key management personnel:

Trust Manager	Christine Moore
Administrative Officer	Tanya Jenkins

Registered Office

Capel Salem, Stryd Picton/Picton Street, Nantylfyllon, Maesteg, CF34 OHH

Charity registration number

1084030

Company registration number

3870343

Accountants

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

Bankers

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

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Trustees' Report for the period 1 April 2023 to 31 March 2024

The Trustees are pleased to present their annual Directors' report together with the financial statements of the charity for the year ending 31 March 2024, which are also intended 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 11 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 who 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 will have already been made 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 7 trustees from April 2023 and 6 trustees from February 2024 until the end of the period covered by this report.

The Board of Trustees met three times in 2023-24, on 5 April 2023, 19 July 2023 and 1 February 2024. Board Meetings were held at the Trust's office at Salem, with some Trustees being present in person, and others being present online. The Trust is equipped with a high standard of audio-visual equipment at its Salem office to effectively facilitate such blended meetings.

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

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Trustees' Report for the period 1 April 2023 to 31 March 2024 (continued)

Directing and controlling the Trust is the responsibility of the Board of Trustees (the Trust's directors). They, and the Trust Manager, run and operate the Trust on a day-to-day basis. All Trustees give of their time voluntarily and no Trustees received remuneration during the year. Details of Trustees' expenses and related party transactions are appended in a note to the accounts.

Pay policy for staff

The pay of the staff is reviewed annually and in 2023-24 was increased in accordance with nationally agreed local authority pay scales.

Risk Management

Trustees have prepared a Risk Register. They 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. The Trust's Facebook groups for each of the chapels continue to be an effective way of engaging with communities and sharing information.

The volunteering input of the Trustees continues to be substantial. In addition, 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 by attending Board meetings.

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. The blended working from home/working at the office approach which was established at the end of the Covid 19 Pandemic, continued in 2023-2024.

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 further specifies that it must also be for public benefit if it is to fulfil its charitable purpose.

The Trustees have considered the Charity Commission's guidance on public benefit, including the document '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. In 2023 - 2024, the Trust purchased key safes for installation at a number of its chapels to facilitate public access and hopes to continue with this policy in the future.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Trustees' Report for the period 1 April 2023 to 31 March 2024 (continued)

The Trust has been set up to address some of the serious problems facing Wales' rich inheritance of religious buildings. The charity's objectives as formally set out 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 in 2023/24 is set out below.

Impact of COVID-19 on the Trust

The year 2023-24 saw the expenditure of the final sums from the three Covid Relief Fund grants. The grants, which totalled £220,550, enabled the Trust to undertake urgent maintenance work on all but one of its buildings.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Trustees' Report for the period 1 April 2023 to 31 March 2024 (continued)

Buildings for Acquisition

Following the completion of its discussion with the Society of Friends, the Trust acquired the historic Pales Meeting House and Cottage at Llandegley, Powys in July 2023. The Trust's intention is to seek funding to renovate the cottage, which can then be let on a caretaking basis. In addition to a historic burial ground, the Pales also includes a small camp site, which, it is hoped, can continue to be let on a commercial basis generating a small amount of revenue for The Trust.

Discussions are also ongoing with Trustees of the John Hughes Memorial Chapel, Pontrobert, Powys regarding the acquisition of the chapel and its related buildings. Similar discussions are continuing with chapel representatives and the Baptist Union of Wales regarding Salem Chapel, Cefncymerau, Gwynedd. Other acquisitions were considered during this period, namely Capel Mawr, Denbigh and Zion (Baptist) Chapel, Newtown. For a variety of reasons, neither were acquired. The Trust was also approached during this year by representatives from Salem Chapel, Fforddlas in Conwy. Following a site visit, it was decided to defer a decision on acquisition until the chapel had formally decided to close. The Trust continues to remain informed about redundant religious buildings potentially suitable for acquisition and conservation, however, due to the accelerating rate of redundancy, and the nature, number and age profile of congregations caring for buildings, this will mean that an increasing number of iconic buildings in the Welsh religious buildings environment will become redundant in the short to medium term.

The Trust's 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 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). Whenever a decision is made 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 considered alongside the principles of the Trust's recently developed Acquisition *Pro Forma*. Where potentially suitable, visits are arranged to inspect the buildings and advice is sought from the Trust's Architectural Advisers, who are three of the 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.

In recent years, there has been a greater emphasis placed on increasing the community engagement aspect at each building, developing the long-term future of buildings acquired in conjunction with the local community.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Trustees' Report for the period 1 April 2023 to 31 March 2024 (continued)

This aspect of the Trust's work continued to develop in 2023.

The Trust was represented at the National Eisteddfod in Boduan in 2023, and is grateful to the Royal Commission on the Ancient and Historical Monuments of Wales for hosting a table and a small display about the Trust's work. The annual lecture in conjunction with Capel was delivered this year by Trust staff member, Dr Tanya Jenkins.

Following on from the Trust's successful Community Engagement event in March 2023, the Trust held a very well-attended costumed Sunday Service at the end of August at Caebach, Llandrindod, as part of the town's annual Victorian Festival. The intention is for this to now become an integral part of the Festival timetable.

Peniel hosted a Harvest Service of Thanksgiving and a number of funerals during the year. Plans to hold further events at the chapel for Christmas unfortunately had to be postponed, due to a flooding incident at the chapel in early December.

Other Christmas Events held in 2023 included a Winter Wonderland Show at Beili Du and a Christmas Carol Service at Caebach. Hen Dŷ Cwrdd hosted an event to raise funds for the Rhondda Cynon Taf Eisteddfod to be held at Pontypridd in 2024, again in December. This event included musicians from Cefn Cribwr and Llantrisant local folk groups and a surprise visit from the Mari Lwyd. The Mari Lwyd appeared again at a *Hen Galan* (Old New Year) event at The Pales – again accompanied by local folk musicians. All these events were very well-attended and the Trustees are grateful to the volunteers who assisted with the arrangements.

Active Projects

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

The year 2023 – 2024 saw the completion of the work to the front elevation of the chapel. The 20th century hard cement render, which had caused issues with dry rot as a result of moisture ingress, was removed and the front elevation restored to a pre-1910 design, based on surviving photographic evidence. The architect was Alwyn H Jones Penseiri Ltd. and the contractor was David A Siggery Ltd.

In late 2023, the Trust was delighted to report that it had been awarded a grant of £248,343 by the National Lottery Heritage Fund. The grant is to be split into two parts, the first for project work relating to the chapel and its significant contribution to the Eisteddfod tradition in Wales to coincide with Rhondda Cynon Taf's hosting of the National Eisteddfod in August 2024, and capital works to include the provision of a kitchenette and WC to enable the building to be utilised more widely by the local community. Both parts of the project are scheduled to commence in late Spring 2024.

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

The chapel was flooded in early December 2023 when a high-level water tank burst. Although significant water damage was sustained, the incident was fortuitously discovered at an early stage, ensuring that no major structural damage occurred. The Original Roofing Company were continuing their restoration work at Peniel as part of the remaining CRF-funded works – and the additional costs were able to be absorbed by the ongoing restoration.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Trustees' Report for the period 1 April 2023 to 31 March 2024 (continued)

Salem (Welsh Baptist), Nantyffyllon, Maesteg, (Grade II*)

Local contractors carried out small general maintenance works at Salem in 2023 - 2024, including cleaning and the clearing of overgrowth in the chapel grounds.

Role as advisory body

The Trust's remit also includes, 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 on funding issues, with enquiries having been received via email and the Trust's website.

The Trust supports 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. 2023-24 saw an increasing number of people approach the Trust digitally with enquiries relating to a range of historical and cultural topics, and those who wished to trace their family genealogies.

Website

The Trust's bilingual website continues to be an important part of its communication with supporters and local communities. In 2023-24 it attracted 11,000 user sessions and 36,000 pageviews. The website is managed by Orangeleaf Systems Ltd, digital heritage consultants.

The Trust's main Facebook page and its Twitter account both have over 1,300 followers; the Board is grateful to Dr Meilyr Powel for his engaging output which has boosted the Trust's profile on both platforms. The Trust also has Facebook sub-groups for each of the chapels in its care, where local people are able to engage with trust representatives regarding trust events etc.

Friends of the Trust

The Trust has a national Friends group, membership of which stands at 86 (as of 31 March 2024).

Links with other organisations

The Trust has maintained its links with several like-minded organisations - 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 and the National Churches Trust.

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

The Trust has an active 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 in identifying Wales' most significant chapels.

The Trust is a member of the Bridgend Association of Voluntary Organisations (BAVO), the Heritage Trust Network and the Women's Archive.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Trustees' Report for the period 1 April 2023 to 31 March 2024 (continued)

The Trust is a member of 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 virtual meetings of the Historic Places of Worship in Wales Forum and the Wales Heritage Group. The Trust continues to respond to various government consultations.

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 income streams have been identified to enable them to become financially sustainable.

The Trust received £500 during this year from what was probably the most unusual means of income generation to date, namely for the use of Carmel Chapel to record a music album. The musician in question wanted a location that was totally devoid of the sound of passing traffic – and Carmel provided the ideal location.

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

The Trust received several noteworthy donations from individuals during the years, notably £300 from Neil Sumner, £200 from Tom Lloyd and £100 from both David Glennerster and Roger Burrow. Contributions totalling £439 were also received from people who had held family funerals at Peniel.

The Trust held an appeal for The Pales over Christmas 2023, which raised over £2,000. The Trust was grateful for the generous contributions received, in particular those of John Cherry and Jill Willey. 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.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Trustees' Report for the period 1 April 2023 to 31 March 2024 (continued)

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 Trustees would like to be in the position 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.

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' 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:

- 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.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Trustees' Report for the period 1 April 2023 to 31 March 2024 (continued)

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 Matthews and Son will be re-appointed as independent examiners was passed at the Annual General Meeting held on 5 April 2023.

This report was approved by the Board of Trustees on *18 JANUARY 2025*
and signed on its behalf by:

Gerallt Nash (Acting Chair)

A handwritten signature in black ink, appearing to read 'Gerallt Nash', is written over a horizontal dotted line. The signature is stylized and cursive.

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 2024 set out on pages 13 to 21.

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:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those accounting records; or
- 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
- 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
ICAEW
11-15 Bridge Street
Caernarfon
LL55 1AB**

Dated: 27/02/2025.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Statement of Financial Activities (incorporating an Income and Expenditure Account) for the year ended 31 March 2024

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
Income					
Donations and grants	3	83,031	5,030	88,061	95,277
<i>Income from charitable activities:</i>					
Donations and grants	4	-	26,567	26,567	56,264
Other income		1,182	-	1,182	3,445
Total Income		84,213	31,597	115,810	154,986
Expenditure:					
Charitable Activities	5	723,764	9,831	733,595	163,990
Total Expenditure		723,764	9,831	733,595	163,990
		=====	=====	=====	=====
Net Income / (expenditure)		(639,551)	21,766	(617,785)	(9,004)
Transfers between funds		1,249,858	(1,249,858)	-	-
Fund Balances at 1 April 2023		95,381	1,256,511	1,351,892	1,360,896
		=====	=====	=====	=====
Fund Balances at 31 March 2024		705,688	28,419	734,107	1,351,892
		=====	=====	=====	=====

The notes on pages 15 to 21 form part of these accounts.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust
(Company number 3870343)
Balance Sheet at 31 March 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Heritage Assets	9	699,256	1,276,104
CURRENT ASSETS			
Debtors and Prepayments	10	9,684	51,375
Cash at Bank		27,880	27,507
		37,564	78,882
CREDITORS: Amounts falling due within one year	11	(2,713)	(3,094)
Net Current Assets		34,851	75,788
NET ASSETS		734,107	1,351,892
		=====	=====
FUNDS			
Unrestricted Funds	12	705,688	95,381
Restricted Funds	12	28,419	1,256,511
		734,107	1,351,892
		=====	=====

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 2024. 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).



Gerallt Nash (Acting Chair)

Date:

25 FEBRUARY 2025

The notes on pages 15 to 21 form part of these accounts.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts *for the year ended 31 March 2024*

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.

Notes to the accounts for the year ended 31 March 2024

Support costs

Capital Expenditure

Heritage assets are shown at cost.

Office equipment over 4 years on a straight-line basis

Heritage Assets

Pension costs

Debtors

Cash at bank and in hand

Creditors and provisions

Financial instruments

2. Legal status of the Charity

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Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
3. Income from donations and grants				
Cadw Revenue Grant	77,322	-	77,322	80,924
Donations	5,709	1,086	6,795	13,353
RCAHMW grant	-	1,000	1,000	1,000
United Reformed Church Grant	-	2,944	2,944	-
	<u>83,031</u>	<u>5,030</u>	<u>88,061</u>	<u>95,277</u>
	=====	=====	=====	=====

4. Income from charitable activities Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Cadw Capital Grants	-	-	-	36,834
Listed Places of Worship VAT Grant Scheme	-	9,414	9,414	19,430
Funds transfer from South Marchers Area Quakers Meeting		17,153	17,153	-
	<u>-</u>	<u>26,567</u>	<u>26,567</u>	<u>56,264</u>
	=====	=====	=====	=====

5. Analysis of expenditure on charitable activities

	Conservation Projects £	Total 2024 £	Total 2023 £
Wages	49,812	49,812	44,797
Working from home costs	-	-	180
Travel and Subsistence	2,462	2,462	1,714
Religious buildings maintenance	69,882	69,882	86,240
Insurance	15,267	15,267	12,938
Impairment of heritage assets	576,661	576,661	-
Governance costs	2,405	2,405	1,804
Support costs	17,106	17,106	16,317
	<u>733,595</u>	<u>733,595</u>	<u>163,990</u>
	=====	=====	=====

Expenditure on charitable activities in the year was £733,595 (2023 - £163,990). Of this expenditure £723,764 (2023 - £142,989) was unrestricted and £9,831 (2023 - £21,001) was restricted.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2024

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 Support	Governance function	Total 2024	Total 2023
	£	£	£	£
Heat, Light and Utilities	7,819	-	7,819	7,113
Rates	158	-	158	-
Committee Meetings and AGM	-	1,107	1,107	471
Printing, Postage and Stationery	355	-	355	753
Advertising	5,058	-	5,058	5,806
Telephone	732	-	732	587
Repairs, Renewals & Computer Costs	772	-	772	967
Subscriptions	190	-	190	200
Accountancy	-	1,298	1,298	1,333
Legal and professional	723	-	723	-
Companies House fee	163	-	163	13
Bank charges	66	-	66	114
General expenses	305	-	305	143
Depreciation of office equipment	765	-	765	621
	<u>17,106</u>	<u>2,405</u>	<u>19,511</u>	<u>18,121</u>
	=====	=====	=====	=====

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

	2024 £	2023 £
Staff salaries	45,283	40,725
Pension Payments	4,529	4,072
	<u>£49,812</u>	<u>£44,797</u>
	=====	=====

Two individuals were employed in the year (2023 – 2). £1,110 of pension liabilities existed at the year-end (2023 - £347). No employee had employee benefits in excess of £60,000 a year (2023 – £60,000).

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 £49,812 (2023 - £44,797).

No trustees received any remuneration during the year (2023 - Nil). No charity trustee received payment for professional or other services supplied to the charity (2023 - £Nil).

Out of pocket expenses were reimbursed to trustees as follows

	2024 Number	2024 £	2023 Number	2023 £
Committee Meetings and AGM	4	<u>£1,533</u>	5	<u>£610</u>

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2024

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 2023	1,275,161	5,273
Additions	-	579
At 31 March 2024	1,275,161	5,852
<i>Depreciation</i>		
At 1 April 2023	-	4,331
Charge for the year	-	765
Impairment	576,661	-
At 31 March 2024	576,661	5,096
<i>Net Book Value</i>		
At 31 March 2024	698,500	756
At 31 March 2023	1,275,161	942

Summary analysis of heritage asset transaction

	2024 £	2023 £	2022 £	2021 £	2020 £
Purchases	-	36,167	153,993	2,880	66,015
Donations	-	-	-	-	-
Total Additions	-	36,167	153,993	2,880	66,015
Charge for impairment	576,661	-	-	-	-
Disposals	-	-	-	-	-
Proceeds from disposals	-	-	-	-	-

During the year the trustees reviewed the carrying amount of each heritage assets, comparing them with the average market value. The review concluded that the average market value was less than the carrying amount and therefore an impairment of £576,661 has been recognised.

10. Debtors

	2024 £	2023 £
Grants due	200	51,375
Prepayments	9,484	-
	9,684	51,375

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2024

11. Creditors: Amounts falling due within one year	2024	2023
	£	£
Accruals	2,713	2,094
Deferred income	-	1,000
	<u>2,713</u>	<u>3,094</u>
	=====	=====

12. Statement of Funds

	1 April 2023	Income	Expenditure	Transfers	31 March 2024
	£	£	£	£	£
Core funds	95,381	84,213	723,764	1,249,858	705,688
<i>Restricted Funds:</i>					
Libanus Chapel	192,667	-	-	(192,667)	-
Hen Dŷ Cwrdd	199,543	7,145	-	(206,688)	-
Beili Du Fund	184,232	-	-	(184,232)	-
Bethania Chapel	265,147	-	-	(265,147)	-
Yr Hen Gapel	197,629	-	-	(197,629)	-
Peniel Chapel	184,647	362	362	(184,647)	-
Ainon	-	2,270	2,270	-	-
Carmel	18,848	120	120	(18,848)	-
Salem	-	-	-	-	-
Caebach	13,798	3,119	4,281	-	12,636
The Pales	-	17,581	1,798	-	15,783
RCAHMW grant	-	1,000	1,000	-	-
	<u>1,351,892</u>	<u>115,810</u>	<u>733,595</u>	<u>-</u>	<u>734,107</u>
	=====	=====	=====	=====	=====

	1 April 2022	Income	Expenditure	Transfers	31 March 2023
	£	£	£	£	£
Core funds	150,836	87,534	142,989	-	95,381
<i>Restricted Funds:</i>					
Libanus Chapel	192,138	529	-	-	192,667
Hen Dŷ Cwrdd	181,917	17,626	-	-	199,543
Beili Du Fund	183,160	1,072	-	-	184,232
Bethania Chapel	258,651	6,496	-	-	265,147
Yr Hen Gapel	197,629	-	-	-	197,629
Peniel Chapel	183,487	1,160	-	-	184,647
Ainon	-	10,633	10,633	-	-
Carmel	-	18,848	-	-	18,848
Caebach	13,078	10,088	9,368	-	13,798
RCAHMW grant	-	1,000	1,000	-	-
	<u>1,360,896</u>	<u>154,986</u>	<u>163,990</u>	<u>-</u>	<u>1,351,892</u>
	=====	=====	=====	=====	=====

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2024

Fund balances at 31 March 2024 are represented by:

	Core Funds £	Project Fund £	Total £
Fixed Assets	699,256	-	699,256
Current Assets	9,146	28,418	37,564
Current Liabilities	(2,713)	-	(2,713)
	<u>705,689</u>	<u>28,418</u>	<u>734,107</u>
	=====	=====	=====

Post year end funding

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

13. Capital Commitments

At the year end, the charitable company had commitments under capital contracts amounting to £Nil (2023 - £42,871).

14. Prior year fund breakdown

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income					
Donations and grants	3	84,089	11,188	95,277	297,735
<i>Income from charitable activities:</i>					
Donations and grants	4	-	56,264	56,264	145,338
Other income		3,445	-	3,445	1,397
Total Income		<u>£87,534</u>	<u>£67,452</u>	<u>£154,986</u>	<u>£444,470</u>
Expenditure:					
Project Development Costs	5	142,989	21,001	163,990	189,420
Total Expenditure		<u>£142,989</u>	<u>£21,001</u>	<u>£163,990</u>	<u>£189,420</u>
		=====	=====	=====	=====
Net Income and net movement in funds for the year		(55,455)	46,451	(9,004)	255,050
Fund Balances at 1 April 2022		<u>150,836</u>	<u>1,210,060</u>	<u>1,360,896</u>	<u>1,105,846</u>
		=====	=====	=====	=====
Fund Balances at 31 March 2023		<u>£95,381</u>	<u>£1,256,511</u>	<u>£1,351,892</u>	<u>£1,360,896</u>
		=====	=====	=====	=====

Accounts

**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 2023

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Chair's and Treasurer's Foreword

We are pleased to introduce Addoldai Cymru's Annual Report for 2022-23. This is the first full year since the Covid-19 pandemic which has seen a return to normality, although the pandemic continues to cast a shadow over the viability of many chapels in Wales. Some have never re-opened, whilst the increasing costs of heating, insuring and maintaining them place an extra burden on often shrinking congregations. Trustees in their deliberations during the year have begun to foresee a time in the not-too-distant future, not only of a tsumani of chapel closures, but a threat to the very existence of some Nonconformist denominations.

Addoldai Cymru's core mission of taking into care a selection of the most exceptional Nonconformist chapels that have become redundant therefore grows annually more vital. This year we have continued our agreed programme of repairs to several chapels, primarily utilising grant funding from Cadw and the Cultural Recovery Fund. These works are detailed in the report. Tender prices have risen sharply during this post-pandemic period, along with other inflationary pressures. We have been grateful once again to receive revenue funding from Cadw, which included an inflationary uplift, together with many donations from supporters, especially during a successful Christmas fund-raising appeal. However, these were still insufficient to fully maintain our normal activities and we were reluctantly obliged to reduce the hours of our staff during two months of the year which inevitably had an impact on their ability to deliver all our planned activities.

Nonetheless, with one exception, all our chapels are in much better condition and as a result activities have picked up, again with the assistance of Cadw and the Cultural Recovery Fund. Post-pandemic we have re-set the way we engage with local supporters, developing local networks rather than working through formal local friends groups. Such community engagement places high demands upon staff time and resources. Examples include the successful Engagement Day held in Llandrindod Wells which received additional funding from Cadw but required a large investment in time from staff and trustees, and Capel Peniel, Tremadog an iconic building architecturally, which is now embedded as a key community asset.

Negotiations have continued for the acquisition of three chapels; those with the Society of Friends regarding The Pales Meeting House, Llandegley were well advanced, enabling acquisition early in the 2023-24 financial year, whilst discussions with the trustees of Capel John Hughes Pontrobert and Capel Salem Cefncymerau have progressed well. We will no doubt be looking at more candidates over the coming years. We are very mindful that our expanding portfolio of highly valued buildings will require increased financial resources to maintain, manage and promote, and that must be a priority for us.

On behalf of fellow trustees, we would like to express our gratitude to our hard-working staff Christine and Tanya for their support, as well as to our contractors, architects and volunteers for their contribution towards protecting a small but significant part of Wales' Nonconformist heritage.

Rob Scourfield and Neil Sumner
Chair Treasurer

Reference and Administrative Information

Directors and trustees 2022-23

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

Robert Scourfield - Chair
Gerallt Nash – Vice Chair
Neil Sumner – Treasurer
Sue Cole - co-opted 25 August 2022
Elaine Davey
Jonathan Jones – appointed 28 April 2022
David Lloyd - resigned 24th April 2022
D Huw Owen

Key management personnel:

Trust Manager	Christine Moore
Administrative Officer	Tanya Jenkins

Registered Office

Capel Salem, Stryd Picton Street, Nantyffyllon, Maesteg, CF34 OHH

Charity registration number

1084030

Company registration number

3870343

Accountants

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

Bankers

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

Trustees' Report for the period 1 April 2022 to 31 March 2023

The Trustees are pleased to present their annual Directors' report together with the financial statements of the charity for the year ending 31 March 2023, 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 11 Trustees. The Trust currently has 7 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 7 trustees from 25 August 2022.

The Board of Trustees should meet at least three times a year, and during 2022-23 there were 3 board meetings, on 28 April 2022, 25 August 2022 and 8 December 2022. During the latter meeting, Trustees specifically had the opportunity to discuss their vision for the Trust's future. Following the implementation of online 'Zoom' Board Meetings during the height of the Covid-19 pandemic, Board Meetings have now progressed to a blended model, with some Trustees being present in person, and others being present online. The Trust is equipped with a high standard of audio-visual equipment at its Salem office to effectively facilitate such meetings.

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

Trustees' Report for the period 1 April 2022 to 31 March 2023 (continued)

The Trustees consider the key management personnel of the charity to be in charge of directing and controlling, running and operating the Trust on a day-to-day basis. This comprises 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 a note to the accounts.

Pay policy for senior staff

The pay of the senior staff is reviewed annually and in 2022-23 was 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, including preparation of a Risk Register. 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. The establishment of The Trust's Facebook groups for each of the chapels continues to be an effective way of engaging with communities and sharing information.

The volunteering input of the Trustees continues to be substantial. In addition, 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 by attending Board meetings.

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. Due to the Covid-19 pandemic, both staff continued to work from home during the majority of 2022, with a blended working from home / working at the office approach being established from the beginning of 2023.

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 aims to purchase and install key safes at its chapels later in 2023, to further facilitate public access.

Trustees' Report for the period 1 April 2022 to 31 March 2023 (continued)

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 in 2022/23 is set out below.

Impact of COVID-19 on the Trust

As noted above, the two salaried members of staff continued to work from home during the earlier part of 2022-23, but moved to blended working at the start of 2023. Having been successful in its application for three rounds of Welsh Government Cultural Recovery Funding (CRF) in 2021-22, activities funded by the CRF grants continued to be undertaken during 2022-2023.

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

Trustees' Report for the period 1 April 2022 to 31 March 2023 (continued)

mean that an increasing number of buildings of significance will become redundant in the short to medium term.

The Trust's 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 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). Whenever a decision is made 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 Trust is approaching the final stages of discussions with the Society of Friends' local Management Group regarding the acquisition of the Pales Meeting House, Llandegley, Powys, and is continuing its discussions with Trustees of the John Hughes Memorial Chapel, Pontrobert, Powys. In September 2022, the Trust was approached by Salem Chapel, Cefnycymerau, Gwynedd, regarding acquisition. This chapel is enshrined in Welsh iconography due to the famous painting 'Salem' by Curnow Vosper, which features the chapel's interior to the rear of the main subject. Trust representatives met with chapel representatives and Baptist Union of Wales officials in November 2022, and discussions continue.

In recent years, there has been a greater emphasis placed on increasing the community engagement aspect at each building, developing the long-term future of buildings acquired in conjunction with the local community.

The Trust held an Open Day at Caebach in June 2022, during which a lecture on the relationship between the chapel and Methodism was delivered by Trust staff member, Dr Tanya Jenkins.

A community cleaning day was held at Peniel in July 2022 in preparation for a Gymanfa Ganu held at Peniel to raise funds for the National Eisteddfod. Other events in 2022 at Peniel included a Service of Thanksgiving and a Noson o Garolau (carol concert). There was nothing more poignant and important for the Trustees than to give permission to the Griffiths family to use Capel Peniel for the funeral of Dorothy Iris Griffiths, better known as "Auntie Dora", who was a dinner lady for a lot of children at Tremadog primary school.

The Trust was well represented at the National Eisteddfod in Tregaron in August 2022, where the annual lecture in conjunction with Capel was delivered by Professor E. Wyn James.

The Trust was happy to support the volunteers from the Friends in a pilgrimage walk from Caebach Chapel to the Pales Quaker Meeting House in September 2022.

Trustees' Report for the period 1 April 2022 to 31 March 2023 (continued)

Having received additional funding from Cadw to promote Community Engagement, an Engagement Day was held at The Metropole Hotel, Llandrindod Wells in March 2023, to foster the relationship between the local community, local organisations and the chapels in the Trust's care in the Powys area. The event was well-attended and connections were strengthened with local history groups and the Llandrindod Victorian Festival Committee, which resulted in an invitation to hold a re-enactment chapel service at Caebach as part of the Festival, later in the year.

The Trust was able to engage a professional photographer to start a series of updated photographs of the Trust's buildings. Alex Lloyd Jenkins visited Beili Du, Caebach and Carmel chapels and produced a series of internal and external images which can be found on the Trust's website. These images were included into recently designed tri-fold leaflets for these three buildings which were printed and distributed to each chapel later in the year.

Active Projects

The following buildings are active projects which have been acquired by the Trust:

The Trust was awarded a capital grant by Cadw totalling £169,348 to undertake works identified in an agreed Action Plan. These works progressed during the 2022-23 financial year, and, with the exception of one chapel, were completed. As previously noted, the Trust had been in receipt of three rounds of Welsh Government Cultural Recovery Funding (CRF) and these grants contributed to capital works undertaken during 2022-2023. These are detailed below.

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

The partition wall between the vestibule and the auditorium was repaired and partly redecorated in 2022-23 and emergency repairs were undertaken to the stairs on either side of the gallery. This work was funded by CRF 2 and the contractor was Towy Projects Ltd.

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

Hen Dŷ Cwrdd suffered from moisture ingress, principally through the front elevation which caused issues with dry rot. As the likely cause of this was the 20th century hard cement render, the Trust made the decision in 2021 to remove the cement render and carry out repair work to the timber work affected. This work, funded by CRF 2 and 3, commenced in 2022-23. Following the removal of the hard cement render, the front elevation was repointed as required to prepare for a new scratch coat render. Damaged and badly cracked brickwork sub-cills were removed and replaced, to enable them to receive replacement cill mouldings later in 2023. Repairs to windows were undertaken where required and the affected timber work in the vestibule restored. Listed Building Consent was obtained in order to restore the front elevation design to that of pre-1910 design, utilising photographic evidence. The architect was Alwyn H Jones Penseiri Ltd. and the contractor was David A Siggery Ltd.

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

The Trust designated funds from CRF 2 for emergency repairs at Bethania, and in 2022-23, this comprised minor repairs to the roof and insulation and replaster work to the chapel vestry together with further dry rot mitigation work to the interior of the vestry and deacons' room. This work included the replacing of the suspended timber floor within the ground floor corridor with new breathable limecrete floor construction. The architect was Alwyn H Jones Penseiri Ltd. and the contractor was David A Siggery Ltd.

Trustees' Report for the period 1 April 2022 to 31 March 2023 (continued)

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

The Trust designated funds from CRF 2 towards emergency repairs at Yr Hen Gapel, which were undertaken in 2022-23. These consisted of the fitting of new timber shelving and work on the gallery staircase. The contractor was Towy Projects Ltd

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

Following the replacement of the floor in 2021, restoration work funded by CRF 2 continued to be undertaken in 2022-23. This consisted of the repair of the building's windows and doors. The contractor was Towy Projects Ltd.

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

Designated funds from CRF 2 and 3 funded a continuing programme of repair work at Peniel throughout 2022-23. This consisted of the replacement of broken and missing window panes and repairs to and redecoration of the window sills in the chapel, in addition to minor repairs to the ceiling and floor timbers in the vestry. The contractor was the Original Roofing Company.

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

The capital works which commenced in 2021-22 as part of the capital work programme funded by Cadw continued in 2022-23. The internal repairs consisted of replacing decaying floor timbers and the repair of a section of the wainscoting. The external repairs included the clearance of overgrowing vegetation, drainage work and repairs to the roof and windows. Additional funding was designated from CRF grants 1 and 2. The architect was Rhys Llwyd Davies of Bala and the contractor was the Original Roofing Company.

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

The capital works which commenced in 2021-22 as part of the capital work programme funded by Cadw were completed in 2022-23. These consisted of repairs to the stairs, windows and other external joinery, and the lime washing of the chapel exterior. The architect was Mike Garner, with supervision by Building Surveyor, Carl Morgan. The contractor was David A Siggery Ltd.

Caebach (United Reformed Church), Llandrindod Wells, Powys (grade II)

Maintenance work undertaken in 2022-23 was funded by a gift of £10,000 from the former congregation, via the United Reformed Church. This consisted of the repair and decoration of external timber works and the limewashing of the chapel exterior. The contractor was David A Siggery Ltd.

Salem (Welsh Baptist), Nantyffyllon, Maesteg, (grade II*)

Local contractors carried out small general maintenance works at Salem in 2022/23, including cleaning and the clearing of overgrowth in the chapel grounds.

Trustees' Report for the period 1 April 2022 to 31 March 2023 (continued)

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 on funding issues, with enquiries having been received via email and the Trust's website.

The Trust supports 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. 2022-23 saw an increasing number of people approach the Trust digitally with enquiries relating to a range of historical and cultural topics, from Welsh hymnody to various aspects of genealogy. Enquiries were received from as far afield as America and Hawaii.

Website

The Trust's bilingual website continues to be an important part of its communication with supporters and local communities. In 2022-23 it attracted 14,139 user sessions and 458,050 pageviews. The website is managed by Orangeleaf Systems Ltd digital heritage consultants.

The Trust's main Facebook page and its Twitter account both have over 1,300 followers. Dr Meilyr Powel increases our public profile and continues to promote the Nonconformist and associated heritage of Wales on these social media channels. The Trust also has Facebook sub-groups for each of the chapels in its care, where local people are able to engage.

Friends of the Trust

The Trust has a national Friends group, membership of which stands at 97 (as of 31 March 2023).

Links with other organisations

The Trust has maintained its links with several like-minded organisations - 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 and the National Churches Trust.

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

The Trust is a member of the Wales Council for Voluntary Action, the Heritage Trust Network and the Women's Archive.

The Trust is a member of 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 virtual meetings of the Historic Places of

Trustees' Report for the period 1 April 2022 to 31 March 2023 (continued)

Worship in Wales Forum and the Wales Heritage Group. The Trust continues to respond to various government consultations.

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.

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

The Trust is also grateful to its Friends and private donors generally and their generosity to the Trust, and whose contributions are augmented by the Gift Aid claimed in respect of their donations. The Trust received two donations from John and Bridget Cherry, which totalled £1,280, a donation of £1,000 from the Dorothy Watkins Foundation, and a donation of £1,000 from Carol Mealing in memory of her late father, Philip, who was a Friend of the Trust. Other donations included £100 from Dr Elin Jones, John Hilling and David Glennerster, £50 from Marcia Gibson-Watt and £30 from Laetitia Jack. Contributions totalling £250 were also received from people who had held family funerals at Peniel.

Late in 2022, the Trust launched a Christmas Appeal to raise additional unrestricted funds. Donations were received via PayPal and Facebook and totalled £1,777. Among these donations were, before bank fees, £300 received from Samantha Engan and £200 received from both Huw Edwards and Neil Sumner. 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 Trustees 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.

Trustees' Report for the period 1 April 2022 to 31 March 2023 (continued)

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' 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

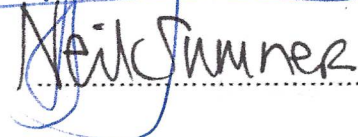
The Trust is not required to have its accounts audited. An independent examiner's report has been prepared as the Trust's gross income is between £25,000 and £1,000,000 and the Trust's total assets (before liabilities) do not exceed £3.26m. No auditors have therefore been appointed.

A resolution that WJ Matthews and Son will be re-appointed as independent examiners was passed at the Annual General Meeting held on 5 April 2023.

This report was approved by the Board of Trustees on 15/2/23 and signed on its behalf by:

Robert Scourfield (Chair)

Neil Sumner (Treasurer)

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 2023 set out on pages 13 to 21.

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:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those accounting records; or
- 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
- 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
ICAEW
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 2023

	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
Income					
Donations and grants	3	84,089	11,188	95,277	297,735
<i>Income from charitable activities:</i>					
Donations and grants	4	-	56,264	56,264	145,338
Other income		3,445	-	3,445	1,397
Total Income		<u>£87,534</u>	<u>£67,452</u>	<u>£154,986</u>	<u>£444,470</u>
Expenditure:					
Project Development Costs	5	142,989	21,001	163,990	189,420
Total Expenditure		<u>£142,989</u> =====	<u>£21,001</u> =====	<u>£163,990</u> =====	<u>£189,420</u> =====
Net Income and net movement in funds for the year		(55,455)	46,451	(9,004)	255,050
Fund Balances at 1 April 2022		<u>150,836</u>	<u>1,210,060</u>	<u>1,360,896</u>	<u>1,105,846</u>
Fund Balances at 31 March 2023		<u>£95,381</u> =====	<u>£1,256,511</u> =====	<u>£1,351,892</u> =====	<u>£1,360,896</u> =====

The notes on pages 15 to 21 form part of these accounts.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust
(Company number 3870343)
Balance Sheet at 31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Heritage Assets	9	1,276,104	1,240,557
CURRENT ASSETS			
Debtors and Prepayments	10	51,375	-
Cash at Bank		27,507	126,015
CREDITORS: Amounts falling due within one year	11	(3,094)	(5,676)
Net Current Assets		75,788	120,339
NET ASSETS		£1,351,892	£1,360,896
		=====	=====
FUNDS			
Unrestricted Funds	12	95,381	150,836
Restricted Funds	12	1,256,511	1,210,060
		£1,351,892	£1,360,896
		=====	=====

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 2023. 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 (Treasurer)

Date:

Neil Sumner
15/12/23

The notes on pages 15 to 21 form part of these accounts.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts *for the year ended 31 March 2023*

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 2023

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 2023

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
3. Income from donations and grants				
Cadw Revenue Grant	80,924	-	80,924	70,808
Donations	3,165	10,188	13,353	12,902
National Churches Trust	-	-	-	25
Welsh Cultural Recovery Fund	-	-	-	213,000
RCAHMMW grant	-	1,000	1,000	1,000
	<u>£84,089</u>	<u>£11,188</u>	<u>£95,277</u>	<u>£297,735</u>
	=====	=====	=====	=====

4. Income from charitable activities Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Cadw Capital Grants	-	36,834	36,834	102,834
Heritage Lottery Fund	-	-	-	3,070
Listed Places of Worship VAT Grant Scheme	-	19,430	19,430	36,433
Welsh Church Act Fund, Carmarthenshire	-	-	-	3,000
	<u>£-</u>	<u>£56,264</u>	<u>£56,264</u>	<u>£145,337</u>
	=====	=====	=====	=====

5. Analysis of expenditure on charitable activities

	Conservation Projects £	Total 2023 £	Total 2022 £
Wages	44,797	44,797	53,929
Working from home costs	180	180	720
Travel and Subsistence	1,714	1,714	1,939
Religious buildings maintenance	86,240	86,240	83,740
Insurance	12,938	12,938	18,440
HLF Peniel Interpretation Project	-	-	5,200
Governance costs	1,804	1,804	1,639
Support costs	16,317	16,317	23,813
	<u>£163,990</u>	<u>£163,990</u>	<u>£189,420</u>
	=====	=====	=====

Expenditure on charitable activities in the year was £163,990 (2022 - £189,420). Of this expenditure £142,989 (2022 - £179,053) was unrestricted and £21,001 (2022 - £10,337) was restricted.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2023

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 Support	Governance function	Total 2023	Total 2022
	£	£	£	£
Heat, Light and Utilities	7,113	-	7,113	2,752
Committee Meetings and AGM	-	471	471	370
Printing, Postage and Stationery	753	-	753	336
Advertising	5,806	-	5,806	5,530
Telephone	587	-	587	870
Repairs, Renewals & Computer Costs	967	-	967	7,682
Insurances	-	-	-	197
Subscriptions	200	-	200	180
Accountancy	-	1,333	1,333	1,269
Legal and professional	-	-	-	5,592
Companies House fee	13	-	13	13
Bank charges	114	-	114	31
General expenses	143	-	143	9
Depreciation of office equipment	621	-	621	621
	£16,317	£1,804	£18,121	£25,452
	=====	=====	=====	=====

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

	2023 £	2022 £
Staff salaries	40,725	49,053
Pension Payments	4,072	4,876
	£44,797	£53,929
	=====	=====

Two individuals were employed in the year (2022 – 2). £347 of pension liabilities existed at the year-end (2022 - £41). No employee had employee benefits in excess of £60,000 a year (2022 – £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 £44,797 (2022 - £53,929).

No trustees received any remuneration during the year (2022 - Nil). No charity trustee received payment for professional or other services supplied to the charity (2022 - £Nil).

Out of pocket expenses were reimbursed to trustees as follows

	2023 Number	2023 £	2022 Number	2022 £
Committee Meetings and AGM	5	610	2	358
		=====		=====

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2023

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 2022	1,238,994	5,273
Additions	36,167	-
At 31 March 2023	1,275,161	5,273
<i>Depreciation</i>		
At 1 April 2022		3,710
Charge for the year	-	621
At 31 March 2023	-	4,331
<i>Net Book Value</i>		
At 31 March 2023	£1,275,161	£942
At 31 March 2022	£1,238,994	£1,563

Summary analysis of heritage asset transaction

	<i>2023</i> £	<i>2022</i> £	<i>2021</i> £	<i>2010</i> £	<i>2019</i> £
Purchases	36,167	153,993	2,880	66,015	183,560
Donations	-	-	-	-	-
Total Additions	£36,167	£153,993	£2,880	£66,015	£183,560
Charge for impairment	-	-	-	-	-
Disposals	-	-	-	-	-
Proceeds from disposals	-	-	-	-	-

10. Debtors

	2023 £	2022 £
Grants due	51,375	-
	£51,375	£ -
	=====	=====

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2023

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	2,094	2,117
Trade creditors	-	1,559
Deferred income	1,000	2,000
	<u>£3,094</u>	<u>£5,676</u>
	=====	=====

12. Statement of Funds

	1 April 2022 £	Income £	Expenditure £	Transfers £	31 March 2023 £
Core funds	150,836	87,534	142,989	-	95,381
<i>Restricted Funds:</i>					
Libanus Chapel	192,138	529	-	-	192,667
Hen Dŷ Cwrdd	181,917	17,626	-	-	199,543
Beili Du Fund	183,160	1,072	-	-	184,232
Bethania Chapel	258,651	6,496	-	-	265,147
Yr Hen Gapel	197,629	-	-	-	197,629
Peniel Chapel	183,487	1,160	-	-	184,647
Ainon	-	10,633	10,633	-	-
Carmel	-	18,848	-	-	18,848
Salem	-	-	-	-	-
Caebach	13,078	10,088	9,368	-	13,798
RCAHWW grant	-	1,000	1,000	-	-
	<u>£1,360,896</u>	<u>£154,986</u>	<u>£163,990</u>	<u>£-</u>	<u>£1,351,892</u>
	=====	=====	=====	=====	=====

	1 April 2021 £	Income £	Expenditure £	Transfers £	31 March 2022 £
Core funds	41,786	288,133	175,059	(4,024)	150,836
<i>Restricted Funds:</i>					
Libanus Chapel	123,037	69,101	-	-	192,138
Hen Dŷ Cwrdd	179,809	2,108	-	-	181,917
Beili Du Fund	127,496	55,664	-	-	183,160
Bethania Chapel	258,651	167	167	-	258,651
Yr Hen Gapel	190,604	7,025	-	-	197,629
Peniel Chapel	183,487	7,972	7,972	-	183,487
Carmel	(2,496)	-	-	2,496	-
Salem	(1,528)	3,300	3,300	1,528	-
Caebach	5,000	10,000	1,922	-	13,078
RCAHWW grant	-	1,000	1,000	-	-
	<u>£1,105,846</u>	<u>£444,470</u>	<u>£189,420</u>	<u>£-</u>	<u>£1,360,896</u>
	=====	=====	=====	=====	=====

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2023

Fund balances at 31 March 2023 are represented by:

	Core Funds £	Project Fund £	Total £
Fixed Assets	25,536	1,250,568	1,276,104
Current Assets	71,939	6,943	78,882
Current Liabilities	(2,094)	(1,000)	(3,094)
	<u>£95,381</u>	<u>£1,256,511</u>	<u>£1,351,892</u>
	=====	=====	=====

Post year end funding

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

13. Capital Commitments

At the year end, the charitable company had commitments under capital contracts amounting to £42,871 (2022 - £nil).

14. Prior year fund breakdown

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Tot 2021 £
Income				
Donations and grants	286,735	11,000	297,735	92,718
<i>Income from charitable activities:</i>				
Donations and grants	-	145,337	145,338	2,981
Other income	1,398	-	1,397	1,815
Total Income	<u>£288,133</u>	<u>£156,337</u>	<u>£444,470</u>	<u>£97,514</u>
Expenditure:				
Project Development Costs	179,083	10,337	189,420	73,900
Total Expenditure	<u>£179,083</u>	<u>£10,337</u>	<u>£189,420</u>	<u>£73,900</u>
	=====	=====	=====	=====
Net Income and net movement in funds for the year	109,050	146,000	255,050	23,614
Fund Balances at 1 April 2021	<u>41,786</u>	<u>1,064,060</u>	<u>1,105,846</u>	<u>1,082,232</u>
	=====	=====	=====	=====
Fund Balances at 31 March 2022	<u>£150,836</u>	<u>£1,210,060</u>	<u>£1,360,896</u>	<u>£1,105,846</u>
	=====	=====	=====	=====

Accounts

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 2022

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COMPANIES HOUSE

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Chair's Foreword

I am pleased to introduce Addoldai Cymru's Annual Report for 2021-22. As in so many spheres of life, the Covid-19 pandemic has given us a challenging legacy. Activities across the chapels remained restricted throughout the year. More worrying is the effect the pandemic has had on congregations across Wales: some chapels have simply not re-opened and an avalanche of closures has effectively been accelerated. The energy crisis is also having an impact on small congregations with large buildings.

Despite all this, our staff have been busy and communication via email, telephone and Zoom has been gradually supplemented by 'live' meetings at our Salem offices. We have also made substantial progress towards ensuring that most of our chapels are in a good state of repair.

The rolling programme of capital works agreed with Cadw together with three tranches of Cultural Recovery Funding from the Welsh Government, has enabled us to complete repairs at most of our chapels, enabling them to be used safely. One of the largest schemes was at Peniel, Tremadog, the interior redecorated and heated by a new boiler. The chapel is already back in community use. Libanus and Beili Du have both had their rotten floors replaced and both Carmel and Caebach are in excellent repair. We have been delighted with the workmanship of all of our contractors, who have all gone the extra mile for us. We are indebted to them.

As indicated above, we face massive challenges next year. As significant chapels continue to close, the recession has put many funding sources under threat. Negotiations are underway for the acquisition of at least three chapels and without doubt, the Trust will be looking at more candidates over the coming years. Over the last year, most of our staff time has been given over to overseeing projects and seeking funding. Next year, we will be focusing more on raising the profile of the Trust, ensuring that we stand out as the body charged by the Welsh Government to take into care a selection of redundant non-Church in Wales religious buildings of exceptional quality.

The Trust has continued to receive donations from charitable bodies and individuals. Whether large or small, such donations are valuable in supplementing funding from grant-giving bodies, and are always received with gratitude.

We are noting the retirement of David Lloyd from our board of trustees and thank him for his expertise as a trustee over many years and for his good-humoured role as chair. We were meanwhile pleased to welcome Jonathan Jones who was co-opted as a new trustee in October 2021, and looked forward to welcoming Sue Cole in April 2022.

On behalf of fellow trustees, I would like to express our gratitude to our hard-working staff for their support, as well as to our contractors, architects and volunteers for their contribution to protecting a small but significant part of Wales' Nonconformist heritage.

Rob Scourfield

Reference and Administrative Information

Directors and trustees 2021-22

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

Robert Scourfield - Chair
Neil Sumner - Vice Chair
Elaine Davey
Jonathan Jones - co-opted 21 October 2021
David Lloyd - resigned 24th April 2022
Gerallt Nash
D Huw Owen

Key management personnel:

Trust Manager	Christine Moore
Administrative Officer	Tanya Jenkins

Registered Office

Capel Salem, Stryd Picton Street, Nantylfyllon, Maesteg, CF34 OHH

Charity registration number

1084030

Company registration number

3870343

Accountants

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

Bankers

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

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Trustees' Report for the period 1 April 2021 to 31 March 2022

The Trustees are pleased to present their annual Directors' report together with the financial statements of the charity for the year ending 31 March 2022, 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 11 Trustees. The Trust currently has 7 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 7 trustees throughout the year.

The Board of Trustees should meet at least three times a year, and during 2021-22, there were 4 board meetings, 25th May 2021, 21st October 2021, 25th November 2021 and 17th February 2022.

The Trust has several sub-committees. During the year the Buildings Sub-committee met as required. All major decisions taken by a sub-committee 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 the Friends groups at Hen Dŷ Cwrdd, Trecynon and Ainon, Llanuwchllyn, have been unable to provide active support throughout 2021-22 due to the pandemic. The Trust made the decision to start up Facebook groups for each of our chapels as a way of engaging with communities and sharing information.

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. Dr 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. Both staff have worked from home throughout the Covid-19 pandemic and have been paid a working from home allowance.

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

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. In 2021 The Trust also received an extra £69,348 of funding from Cadw due to the increased cost of contracts as a direct result of the pandemic. The capital works planned for 2020 were delayed until 2021/22 due to the pandemic. Work has progressed and is detailed below.

Impact of COVID-19 on the Trust

The two members of staff have been able to work from home, but with limited resources they have been unable to provide any significant online presence. The Trustees and staff have been able to engage with everyday Trust business through the acquisition of Zoom.

There is no doubt that the Covid-19 pandemic has been a challenge for everyone, including heritage organisations. The Trust applied for and was successful with three rounds of Welsh Government Cultural Recovery Fund (CRF). The Fund's aim was to ensure the culture and heritage sector survives the Covid-19 crisis and remains vibrant, viable and sustainable in 2021 and beyond.

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 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 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). Whenever a decision is made 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 Trust has started discussions with the Society of Friends' local Management Group regarding the potential acquisition of the Pales Meeting House, Llandegley, Powys, and with Trustees of the John Hughes Memorial Chapel, Pontrobert, Powys.

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 following buildings are active projects which were acquired by the Trust:

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

A five-year conservation management plan was produced for Libanus as part of a capital work programme funded by Cadw for 2019/20 and 2020/21. Capital works scheduled for 2020 were started in 2021. The works consisted of major repairs to the floor. The contractors were Towy Projects Ltd, and the architects are Alwyn Jones Penseiri Ltd. The Trust also had funding for emergency repairs to the building from the first and second tranches of CRF funding.

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

A five-year conservation management plan was produced for Hen Dŷ Cwrdd as part of a capital work programme funded by Cadw for 2019/20 and 2020/21. Capital works scheduled for 2020 were delayed due to the pandemic until 2021. Development work and discussions with potential funders have been put on hold due to the pandemic.

Hen Dŷ Cwrdd suffered from moisture ingress, principally through the front elevation, which has caused problems with dry rot. The likely cause of this was the modern hard cement render. The Trust therefore made the decision to remove the cement render and carry out repair work to the timber work effected by dry rot. The Contractors were David Siggery Ltd and the architects are Alwyn Jones Penseiri Ltd.

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

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

The Maesteg Boxing Club was not able to occupy the vestry throughout 2021-22 due to Covid-19 pandemic restrictions and repair work, which was funded by the second tranche of CRF funding. The contractors are David Siggery Ltd and the architects are Alwyn Jones Penseiri Ltd.

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

A five-year conservation management plan was produced for Yr Hen Gapel as part of a capital work programme funded by Cadw for 2019/20 and 2020/21. Capital works scheduled for 2020 were delayed due to the pandemic until 2021.

The Trust received grant aid from Cadw as well as local donations to carry out hot-lime pointing to the south facing wall. The Trust also designated funds from the second tranche of CRF funding. The contractor was Towy Projects Ltd, supervised by Conservation Building Surveyor, Carl Morgan.

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

A five-year conservation management plan was produced for Beili Du as part of a capital work programme funded by Cadw for 2019/20 and 2020/21. Capital works scheduled for 2020 were delayed due to the pandemic until 2021. These works saw the major repair of the floor. The Trust also designated funds from the second tranche of CRF funding for further emergency repairs to the building. The contractors were Towy Projects Ltd, and the architects are Alwyn Jones Penseiri Ltd.

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

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

The Trust was successful with a National Lottery Heritage Fund grant as well as the Cadw Work programme grant for the repair of its iconic pedimented portico, which was completed in 2019. However, due to the pandemic the Trust was not able to deliver the interpretation element of this project at that time. In 2021, a local facilitator, Sian Shakespear and a local artist, Siân Elen Jones worked with the congregation, local school and the wider community as part of the design and

development of an interpretation panel for Peniel, which has now been installed. Funds from the second tranche of CRF funding enabled the installation of a new boiler by Aer Cymru and additional emergency repairs by the Original Roofing Company.

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

A five-year conservation management plan was produced for Ainon as part of a capital work programme funded by Cadw for 2019/20 and 2020/21. Capital works scheduled for 2020 were delayed due to the pandemic until 2021/22. The Trust also designated funds for emergency repairs to the building from two tranches of CRF funding.

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

A five-year conservation management plan was produced for Carmel as part of a capital work programme funded by Cadw for 2019/20 and 2020/21. Capital works scheduled for 2020 were delayed due to the pandemic until 2021. The works include repairs to the stairs, windows and external joinery, in addition to lime washing the exterior. The contractor is David Siggery Ltd and the architect was Mike Garner, with supervision by Conservation Building Surveyor, Carl Morgan.

Caebach (United Reformed Church), Llandrindod Wells, Powys (grade II)

A five-year conservation management plan was produced for Caebach. Capital works were undertaken as a result of money received from an Alwyn Batley legacy fund. The work was carried out by David Siggery Ltd and supervised by Conservation Building Surveyor, Carl Morgan.

Salem (Welsh Baptist), Nantyffyllon, Maesteg, (grade II*)

The Trust has designated funds for emergency repairs to the building from the second tranche of CRF funding. The contractor is David Siggery Ltd, with supervision by Conservation Building Surveyor, Carl Morgan.

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 supports 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. The focus during the pandemic has been on the promotion of the Trust's buildings and other buildings and other associated heritage through the website and social media.

Website

The Trust's bilingual website continues to be an important part of its communication with supporters and local communities. In 2021/22 it attracted 7,277 new users and 426,287 pageviews. The website is managed by Orangeleaf Systems Ltd digital heritage consultants.

The Trust's Facebook page and its Twitter account both have over 1,100 followers. Dr Meilyr Powell builds on these accounts to increase our public profile and carries out weekly output through our social media channels. He has a Doctorate in history, with a background in modern history, international relations and strategic studies.

Friends of the Trust

The Trust has a national Friends group, membership of which stands at 100 (as of 31 March 2022). The active Friends groups (pre-pandemic) at Yr Hen Gapel has 5 members, the group at Hen Dŷ Cwrdd has 9 members and the group at Ainon has 5 members. Due to the pandemic no significant activity has taken place.

Links with other organisations

The Trust has maintained its links with several 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 has a successful working relationship with Capel, the Chapel Heritage Society in Wales, and is grateful for the role played by trustee 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, and the Heritage Trust Network.

The Trust is a member of 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 virtual meetings of the Historic Places of Worship in Wales Forum and the Wales Heritage Group. The Trust continues to respond to various government consultations.

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 money towards an agreed programme of work - £50,000 for 2019/20 and £50,000 for 2020/21, and agreed an increase by £69,348 in 2021, a total capital grant of £169,348 due to an increase in tender prices arising from the pandemic.

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.

As noted above the Trust was successful in its application for three tranches of Welsh Government Cultural Recovery Funds (CRF). This enabled the Trust to undertake emergency repairs at the chapels listed above.

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. These included donations from the Dorothy Watkins Foundation, £1,000; the Peter and Teresa Harris Charitable Trust, £2,000; Caebach Congregation gift, £10,000; John and Bridget Cherry, £1,000; and local donations at Yr Hen Gapel, £600. The trust also received personal donations from David Sheppard, £500; the Revd. Roger Steward £50; Anthony Pugh-Thomas £25. 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 Trustees 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, post pandemic the Trust will continue its work of seeking to conserve an important element of the history and character of Wales.

Trustees' responsibilities in relation to the financial statements

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

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

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

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

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

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

Accountants

The Trust is not required to have its accounts audited. An independent examiner's report has been prepared as the Trust's gross income is between £25,000 and £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 Matthews and Son will be re-appointed as independent examiners was passed at the Annual General Meeting held on 25 May 2021

This report was approved by the Board of Trustees on 29/12/22 and signed on its behalf by:

Neil Sumner (Treasurer)

Neil Sumner

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 2022 set out on pages 13 to 22.

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:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those accounting records; or
- 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
- 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: 28/12/22

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Statement of Financial Activities (incorporating an Income and Expenditure Account) for the year ended 31 March 2022

	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
Income					
Donations and grants	3	286,735	11,000	297,735	92,718
<i>Income from charitable activities:</i>					
Donations and grants	4	-	145,337	145,338	2,981
Other income		1,398	-	1,397	1,815
Total Income		<u>£288,133</u>	<u>£156,337</u>	<u>£444,470</u>	<u>£97,514</u>
Expenditure:					
Project Development Costs	5	179,083	10,337	189,420	73,900
Total Expenditure		<u>£179,083</u> =====	<u>£10,337</u> =====	<u>£189,420</u> =====	<u>£73,900</u> =====
Net Income and net movement in funds for the year		109,050	146,000	255,050	23,614
Fund Balances at 1 April 2021		<u>41,786</u>	<u>1,064,060</u>	<u>1,105,846</u>	<u>1,082,232</u>
Fund Balances at 31 March 2022		<u>£150,836</u> =====	<u>£1,210,060</u> =====	<u>£1,360,896</u> =====	<u>£1,105,846</u> =====

The notes on pages 13 to 19 form part of these accounts.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust
(Company number 3870343)
Balance Sheet at 31 March 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Heritage Assets	9	1,240,557	1,085,900
CURRENT ASSETS			
Debtors and Prepayments	10	-	-
Cash at Bank		126,015	21,977
			21,977
CREDITORS: Amounts falling due within one year	11	(5,676)	(2,031)
Net Current Assets		120,339	19,946
NET ASSETS		£1,360,896	£1,105,846
		=====	=====
FUNDS			
Unrestricted Funds	12	150,836	41,786
Restricted Funds	12	1,210,060	1,064,060
		£1,360,896	£1,105,846
		=====	=====

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 2022. 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 (Treasurer)

Neil Sumner

Date:

29th December 2022

The notes on pages 13 to 19 form part of these accounts.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts *for the year ended 31 March 2022*

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.

Notes to the accounts *for the year ended 31 March 2022*

Support costs

Capital Expenditure

Depreciation is provided on fixed assets at the following rates:

Heritage Assets

Pension costs

Debtors

Cash at bank and in hand

Creditors and provisions

Financial instruments

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 2022

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
3. Income from donations and grants				
Cadw Revenue Grant	70,808	-	70,808	70,808
Donations	2,902	10,000	12,902	6,760
National Churches Trust	25	-	25	5,150
Welsh Cultural Recovery Fund	213,000	-	213,000	10,000
RCAHMMW grant	-	1,000	1,000	-
	<u>£286,735</u>	<u>£11,000</u>	<u>£297,735</u>	<u>£92,718</u>
	=====	=====	=====	=====

4. Income from charitable activities Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Cadw Capital Grants	-	102,834	102,834	2,400
Heritage Lottery Fund	-	3,070	3,070	-
Listed Places of Worship VAT Grant Scheme	-	36,433	36,433	581
Welsh Church Act Fund, Carmarthenshire	-	3,000	3,000	-
	<u>£-</u>	<u>£145,337</u>	<u>£145,337</u>	<u>£2,981</u>
	=====	=====	=====	=====

5. Analysis of expenditure on charitable activities

	Conservation Projects £	Total 2022 £	Total 2021 £
Wages	53,929	53,929	41,732
Working from home costs	720	720	720
Travel and Subsistence	1,939	1,939	575
Religious buildings maintenance	83,740	83,740	3,076
Insurance	18,440	18,440	15,231
HLF Peniel Interpretation Project	5,200	5,200	1,204
Professional costs	-	-	2,485
Governance costs	1,639	1,639	1,398
Support costs	23,813	23,813	7,479
	<u>£189,420</u>	<u>£189,420</u>	<u>£73,900</u>
	=====	=====	=====

Expenditure on charitable activities in the year was £189,420 (2021 - £73,900). Of this expenditure £179,053 (2021 - £64,271) was unrestricted and £10,337 (2021 - £9,629) was restricted.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2022

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 Support	Governance function	Total 2022	Total 2021
	£	£	£	£
Rent and Premises	-	-	-	560
Heat, Light and Utilities	2,752	-	2,752	2,098
Committee Meetings and AGM	-	370	370	-
Printing, Postage and Stationery	336	-	336	459
Advertising	5,530	-	5,530	631
Telephone	870	-	870	791
Repairs, Renewals & Computer Costs	7,682	-	7,682	1,980
Insurances	197	-	197	338
Subscriptions	180	-	180	226
Accountancy	-	1,269	1,269	1,398
Legal and professional	5,592	-	5,592	-
Companies House fee	13	-	13	13
Bank charges	31	-	31	-
General expenses	9	-	9	83
Depreciation of office equipment	621	-	621	300
	<u>£23,813</u>	<u>£1,639</u>	<u>£25,452</u>	<u>£8,877</u>
	=====	=====	=====	=====

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

	2022 £	2021 £
Staff salaries	49,053	37,938
Pension Payments	4,876	3,794
	<u>£53,929</u>	<u>£41,732</u>
	=====	=====

Two individuals were employed in the year (2021 – 2). £41 of pension liabilities existed at the year-end (2021 - £74). No employee had employee benefits in excess of £60,000 a year (2021 – £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 £53,929 (2021 - £41,732).

No trustees received any remuneration during the year (2021 - Nil). No charity trustee received payment for professional or other services supplied to the charity (2021 - £Nil).

Out of pocket expenses were reimbursed to trustees as follows

	2022 Number	2022 £	2021 Number	2021 £
Committee Meetings and AGM	2	358	-	-
		<u>358</u>		<u>-</u>

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2022

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 2021	1,085,001	3,988
Additions	153,993	1,285
At 31 March 2022	1,238,994	5,273
<i>Depreciation</i>		
At 1 April 2021	-	3,089
Charge for the year	-	621
At 31 March 2022	-	3,710
<i>Net Book Value</i>		
At 31 March 2022	£1,238,994	£1,563
At 31 March 2021	£1,085,001	£899

Summary analysis of heritage asset transaction

	2022 £	2021 £	2020 £	2019 £	2018 £
Purchases	153,993	2,880	66,015	183,560	283,930
Donations	-	-	-	-	-
Total Additions	£153,993	£2,880	£66,015	£183,560	£283,930
Charge for impairment	-	-	-	-	-
Disposals	-	-	-	-	-
Proceeds from disposals	-	-	-	-	-

10. Debtors

	2022 £	2021 £
Grants due	-	-
	£	£ -
	=====	=====

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2022

11. Creditors: Amounts falling due within one year	2022 £	2021 £
Accruals	2,117	2,031
Trade creditors	1,559	-
Deferred income	2,000	-
	<u>£5,676</u>	<u>£2,031</u>
	=====	=====

12. Statement of Funds

	1 April 2021 £	Income £	Expenditure £	Transfers £	31 March 2022 £
Core funds	41,786	288,133	175,059	(4,024)	150,836
<i>Restricted Funds:</i>					
Libanus Chapel	123,037	69,101	-	-	192,139
Hen Dŷ Cwrdd	179,809	2,108	-	-	181,917
Beili Du Fund	127,496	55,664	-	-	183,160
Bethania Chapel	258,651	167	167	-	258,651
Yr Hen Gapel	190,604	7,025	-	-	197,629
Peniel Chapel	183,487	7,972	7,972	-	183,487
Carmel	(2,496)	-	-	2,496	-
Salem	(1,528)	3,300	3,300	1,528	-
Caebach	5,000	10,000	1,922	-	13,078
RCAHWW grant	-	1,000	1,000	-	-
	<u>£1,105,846</u>	<u>£444,470</u>	<u>£189,420</u>	<u>£-</u>	<u>£1,360,896</u>
	=====	=====	=====	=====	=====

	1 April 2020 £	Income £	Expenditure £	Transfers £	31 March 2021 £
Core funds	16,524	89,533	64,271	-	41,786
<i>Restricted Funds:</i>					
Libanus Chapel	123,857	-	820	-	123,037
Hen Dŷ Cwrdd	178,529	1,800	520	-	179,809
Beili Du Fund	127,955	-	459	-	127,496
Bethania Chapel	260,168	-	1,517	-	258,651
Yr Hen Gapel	190,472	600	468	-	190,604
Peniel Chapel	185,151	581	2,245	-	183,487
Carmel	(852)	-	1,644	-	(2,496)
Chapel and Baptist Trail Project	630	-	630	-	-
Salem	(202)	-	1,326	-	(1,528)
Caebach	-	5,000	-	-	5,000
	<u>£1,082,232</u>	<u>£97,514</u>	<u>£73,900</u>	<u>£-</u>	<u>£1,105,846</u>
	=====	=====	=====	=====	=====

Fund balances at 31 March 2022 are represented by:

	Core Funds £	Project Fund £	Total £
Fixed Assets	35,721	1,204,836	1,240,557
Current Assets	118,791	7,224	126,015
Current Liabilities	(3,676)	(2,000)	(5,676)
	<u>£150,836</u>	<u>£1,210,060</u>	<u>£1,360,896</u>
	=====	=====	=====

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2022

Post year end funding

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

13. Capital Commitments

At the year end, the charitable company did not have any commitments under capital contracts (2021 - £nil).

14. Prior year fund breakdown

	Notes	Unrestricted Funds	Restricted Funds	Total 2021
		£	£	£
Income				
Donations and grants	3	87,718	5,000	92,718
<i>Income from charitable activities:</i>				
Donations and grants	4	-	2,981	2,981
Other income		1,815	-	1,815
Total Income		<u>£89,533</u>	<u>£7,981</u>	<u>£97,514</u>
Expenditure:				
Project Development Costs	5	64,271	9,629	73,900
Total Expenditure		<u>£64,271</u>	<u>£9,629</u>	<u>£73,900</u>
		=====	=====	=====
Net Income and net movement in funds for the year		25,262	(1,648)	23,614
Fund Balances at 1 April 2020		16,524	1,065,708	1,082,232
		<u> </u>	<u> </u>	<u> </u>
Fund Balances at 31 March 2021		<u>£41,786</u>	<u>£1,064,060</u>	<u>£1,105,846</u>
		=====	=====	=====

YMDDIRIEDOLAETH ADDOLDAI CYMRU WELSH RELIGIOUS BUILDING TRUST

England & Wales - Charity number 1084030

Accounts

**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 2021

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Chair's Foreword

I am pleased to introduce Addoldai Cymru's Annual Report for 2020-21. It was a year dominated by the Covid-19 pandemic which has, as in so many aspects of life, severely restricted our activities. Nonetheless, our staff continued to work from home, communication by email and telephone became ever more important, and trustees met via Zoom.

The rolling programme of capital works agreed with Cadw had to be put on hold although substantial preparatory work was undertaken - this bore fruit because I can happily report that later in 2021 our contractors and architects have made great efforts in putting the programme back on track.

Because all of our chapels have been closed during this period, there have been no visitors, users or events and even the ability to inspect them has been limited. The Welsh Government has through its Cultural Recovery Fund recognised the need to ensure that the culture and heritage sector remains vibrant and sustainable, and Trustees are grateful to have received a first tranche of this funding during 2020-21.

The Trust has continued to receive donations from charitable bodies and individuals. Whether large or small such donations are valuable in supplementing funding from grant giving bodies, and are always received with gratitude.

The acquisition of two chapels during the year has brought the portfolio of buildings in our care into double figures. Caebach has come to us with the strong support of its former trustees, whilst Salem offers not just a delightful interior but, for the first time, comfortable and commodious accommodation for our staff.

Our chair Rob Scourfield joins me in expressing our gratitude to our fellow trustees and our hard-working staff for their support, as well as to our contractors, architects and volunteers for their contribution to protecting a small but significant part of Wales' Nonconformist heritage.

Neil Sumner
Vice Chair

Reference and Administrative Information

Directors and trustees 2020-21

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

Robert Scourfield Chair appointed 25 June 2020

Neil Sumner Acting Chair until 25 June 2020; Vice Chair appointed 25 June 2020

Gerallt Nash

D Huw Owen

Dr Elaine Davey

David Lloyd

Key management personnel:

Trust Manager

Christine Moore

Administrative Officer

Tanya Jenkins

Registered Office

Capel Salem, Stryd Picton Street, Nantylfyllon, Maesteg, CF34 OHH

Charity registration number

1084030

Company registration number

3870343

Accountants

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

Bankers

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

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Trustees' Report for the period 1 April 2020 to 31 March 2021

The Trustees are pleased to present their annual Directors' report together with the financial statements of the charity for the year ending 31 March 2021, 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 11 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 throughout the year.

The Board of Trustees should meet at least three times a year, and during 2020-21 due to the Covid-19 pandemic these were virtual meetings on 25 June 2020 (AGM), 9 December 2020 and an EGM was called on 18 February 2021. This was called to discuss the resilience of the Trust particularly because of the impact of the pandemic on the Trust.

The Trust has several sub-committees. During the year the Buildings Sub-committee met as required. All major decisions taken by sub-committee 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 8 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 the Friends groups at Hen Dŷ Cwrdd, Trecynon and Aion, Llanuwchllyn, have been unable to provide active support throughout 2020-21 due to the pandemic.

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. Dr 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, both staff have worked from home throughout the pandemic and are paid a working from home allowance.

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

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 capital works planned for 2020 have been delayed until 2021 due to the pandemic.

Impact of COVID-19 on the Trust

The two members of staff have been able to work from home, but with limited resources we have been unable to provide any significant online presence. The Trustees and staff have been able to engage with everyday trust business e.g., meetings, through the acquisition of zoom.

Capital projects have been very difficult to deliver and significantly delayed. There has been limited ability to liaise with local planning authorities and funding bodies. Funders of the limited live projects that have been undertaken have to date responded with flexibility towards application deadlines and conditions, and hopefully this will continue. Meanwhile there have been severe delays in obtaining tenders, and prices obtained reveal a significant increase in the cost of materials since the pandemic.

Due to travel restrictions for staff and local keyholders there has been an inability to inspect most chapels. None of the chapels have had visitors or users. All voluntary work has effectively ceased.

The Trust has been unable to continue exploring potential new uses for its buildings. Prior to the pandemic the Trust had active development projects for two of its buildings, Bethania, Maesteg and Hen Dŷ Cwrdd, Trecynon. We were in initial discussions with various funders and Expressions of Interest had been submitted. All grant applications were stopped by the funders due to the pandemic. The hiatus in this development has meant that there has been a significant loss of momentum and with the immediate future still uncertain it is envisaged that these development projects will require re-evaluation and further significant development, particularly considering the substantial increases in tender prices that have been experienced.

The chapels in the care of the Trust are situated across Wales, and access to these buildings throughout the pandemic has been severely limited. A full review of their condition will be necessary to assess the full impact of this vacancy, especially considering the nature and condition of their structure/s and the impact that no use and lack of heating will have had upon them. The Trust has been successful with a Cultural Recovery Fund grant of £10,000 which offsets some of the income lost through the pandemic. However, the Trust anticipates an exponential cost in preparing many of its buildings to be open and used again.

The Trust envisages that the pandemic will also have had a substantial impact on many active chapel congregations across Wales. They will no doubt have been hit hard during this crisis which will inevitably result in some closures, thus exacerbating the loss of many important chapels and a potential increase in demand for acquisition. The Trust relies on core funding from Cadw, and therefore our major concern will be the continuity of funding for our work going forward.

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 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 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). Whenever a decision is made 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. In 2020 the Trust completed the process of acquiring Caebach Chapel, Llandrindod Wells from the United Reformed Church and Salem Chapel, Nantyffyllon from the Welsh Baptist Union, with the latter becoming the Trust's new office in January 2021.

The following buildings are active projects which were acquired by the Trust:

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

A five-year conservation management plan was produced for Libanus as part of a capital work programme funded by Cadw for 2019/20 and 2020/21. Capital works scheduled for 2020 have been delayed due to the pandemic until 2021.

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

A five-year conservation management plan was produced for Hen Dŷ Cwrdd as part of a capital work programme funded by Cadw for 2019/20 and 2020/21. Capital works scheduled for 2020 have been delayed due to the pandemic until 2021. Development work and discussions with potential funders has been put on hold due to the pandemic.

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

A five-year conservation management plan was produced for Bethania as part of a capital work programme funded by Cadw for 2019/20 and 2020/21.
The Maesteg Boxing Club has not been able to occupy the vestry throughout 2020-21 due to Covid-19 pandemic restrictions.

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

A five-year conservation management plan was produced for Yr Hen Gapel as part of a capital work programme funded by Cadw for 2019/20 and 2020/21. Capital works scheduled for 2020 have been delayed due to the pandemic until 2021.

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

A five-year conservation management plan was produced for Beili Du as part of a capital work programme funded by Cadw for 2019/20 and 2020/21. Capital works scheduled for 2020 have been delayed due to the pandemic until 2021.

Work continued with the Arwain project, expending £37,430 from the 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 was used to create a bilingual interpretative film in partnership with the Royal Commission on the Ancient and Historical Monuments of Wales. This work was carried out by Treehouse Media.

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

A five-year conservation management plan was produced for Peniel as part of a capital work programme funded by Cadw for 2019/20 and 2020/21. Capital works scheduled for 2020 have been delayed due to the pandemic until 2021.

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

A five-year conservation management plan was produced for Ainon as part of a capital work programme funded by Cadw for 2019/20 and 2020/21. Capital works scheduled for 2020 have been delayed due to the pandemic until 2021.

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

A five-year conservation management plan was produced for Carmel as part of a capital work programme funded by Cadw for 2019/20 and 2020/21. Capital works scheduled for 2020 have been delayed due to the pandemic until 2021.

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 supports 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. The focus during the pandemic has been on the promotion of the Trust's buildings and other buildings and other associated heritage through the website and social media.

Website

The Trust's bilingual website continues to be an important part of its communication with supporters and local communities. In 2020/21 it attracted 11,355 users and 346,905 page views. The website is managed by Orangeleaf Systems Ltd digital heritage consultants. The Trust has purchased the domain names .wales and .cymru and it will be the Trust's intention to continue this contract and invest in further website developments.

The Trust's Facebook page has 988 followers and its Twitter account has 651 followers. With the assistance of a dedicated volunteer we will in future 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 100 (as of 31 March 2021). The active Friends groups (pre-pandemic) at Yr Hen Gapel has 5 members, the group at Hen Dŷ Cwrdd has 9 members and the group at Ainon has 5 members. Due to the pandemic no significant activity has taken place.

Links with other organisations

The Trust has maintained its links with several 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 has a successful working relationship with Capel, the Chapel Heritage Society in Wales, and is grateful for the role played by trustee 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, and the Heritage Trust Network.

The Trust is a member of 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 virtual meetings of the Historic Places of Worship in Wales Forum and the Wales Heritage Group. The Trust continues to respond to various government consultations.

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 money 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. These included donations from the Dorothy Watkins Foundation £1,000, Mr and Mrs Jewel £50, and D Jones-Powell £100. The Trust also received a legacy in respect of Caebach Chapel of £5,000. 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, post pandemic the Trust will continue its work of seeking to conserve an important element of the history and character of Wales.

Trustees' responsibilities in relation to the financial statements

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

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

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

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

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

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

Accountants

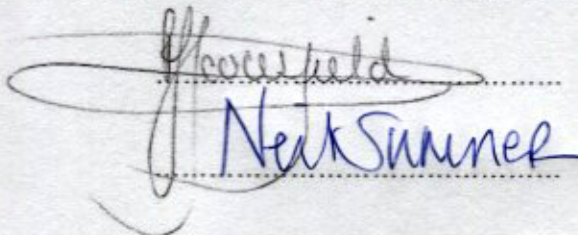
The Trust is not required to have its accounts audited. An independent examiner's report has been prepared as the Trust's gross income is between £25,000 and £1,000,000 and the Trust's total assets (before liabilities) do not exceed £3.26m. No auditors have therefore been appointed.

A resolution that WJ Mathews and Son will be re-appointed as independent examiners was passed at the Annual General Meeting held on 25 June 2020.

This report was approved by the Board of Trustees on 17 December 2021 and signed on its behalf by:

Robert Scourfield (Chair)

Neil Sumner (Vice Chair)

The image shows two handwritten signatures in blue ink. The first signature, 'Robert Scourfield', is written over a dotted line. The second signature, 'Neil Sumner', is written below the first, also over a dotted line. The signatures are fluid and cursive.

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 2021 set out on pages 13 to 21.

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:

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Statement of Financial Activities (incorporating an Income and Expenditure Account) for the year ended 31 March 2021

	Notes	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
Income					
Donations and grants	3	87,718	5,000	92,718	81,026
<i>Income from charitable activities:</i>					
Donations and grants	4	-	2,981	2,981	95,333
Other income		1,815	-	1,815	1,680
Total Income		<u>£89,533</u>	<u>£7,981</u>	<u>£97,514</u>	<u>£178,039</u>
Expenditure:					
Project Development Costs	5	64,271	9,629	73,900	99,523
Total Expenditure		<u>£64,271</u> =====	<u>£9,629</u> =====	<u>£73,900</u> =====	<u>£99,523</u> =====
Net Income and net movement in funds for the year		25,262	(1,648)	23,614	78,516
Fund Balances at 1 April 2020		<u>16,524</u>	<u>1,065,708</u>	<u>1,082,232</u>	<u>1,003,716</u>
Fund Balances at 31 March 2021		<u>£41,786</u> =====	<u>£1,064,060</u> =====	<u>£1,105,846</u> =====	<u>£1,082,232</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 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Heritage Assets	9	1,085,900	1,082,121
CURRENT ASSETS			
Debtors and Prepayments	10	-	3,950
Cash at Bank		21,977	10,386
		<u>21,977</u>	<u>14,336</u>
CREDITORS: Amounts falling due within one year	11	(2,031)	(14,225)
		<u></u>	<u></u>
Net Current Assets		19,946	111
		<u></u>	<u></u>
NET ASSETS		£1,105,846	£1,082,232
		=====	=====
FUNDS			
Unrestricted Funds	12	41,786	16,524
Restricted Funds	12	1,064,060	1,065,708
		<u></u>	<u></u>
		£1,105,846	£1,082,232
		=====	=====

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 2021. 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).

Rob Scourfield (Chair)

Date:

16 December 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 2021*

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.

Notes to the accounts *for the year ended 31 March 2021*

Support costs

Capital Expenditure

Depreciation is provided on fixed assets at the following rates:

Office equipment over 4 years on a straight-line basis

Heritage Assets

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

Pension costs

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 2021

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
3. Income from donations and grants				
Cadw Revenue Grant	70,808	-	70,808	69,420
Donations	1,760	5,000	6,760	5,568
National Churches Trust	5,150	-	5,150	6,038
Welsh Cultural Recovery Fund	10,000	-	10,000	-
	<u>£87,718</u>	<u>£5,000</u>	<u>£92,718</u>	<u>£81,026</u>
	=====	=====	=====	=====

4. Income from charitable activities Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Cadw Capital Grants	-	2,400	2,400	28,755
Heritage Lottery Fund	-	-	-	27,630
Listed Places of Worship VAT Grant Scheme	-	581	581	11,548
Arwain Fund	-	-	-	27,400
	<u>£ -</u>	<u>£2,981</u>	<u>£2,981</u>	<u>£95,333</u>
	=====	=====	=====	=====

5. Analysis of expenditure on charitable activities

	Conservation Projects £	Total 2021 £	Total 2020 £
Wages	41,732	41,732	40,915
Staff Training	-	-	130
Working from home costs	720	720	-
Travel and Subsistence	575	575	3,093
Religious buildings maintenance	3,076	3,076	4,176
Insurance	15,231	15,231	12,985
Project costs	-	-	431
Arwain Fund Beili Du Project	-	-	25,815
HLF Peniel Interpretation Project	1,204	1,204	593
Professional costs	2,485	2,485	2,607
Governance costs	1,398	1,398	1,780
Support costs	7,479	7,479	6,999
	<u>£73,900</u>	<u>£73,900</u>	<u>£99,523</u>
	=====	=====	=====

Expenditure on charitable activities in the year was £73,900 (2020 - £99,523). Of this expenditure £64,271 (2020 - £65,746) was unrestricted and £9,629 (2020 - £33,777) was restricted.

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2021

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 Support	Governance function	Total 2021	Total 2020
	£	£	£	£
Rent and Premises	560	-	560	1,920
Heat, Light and Utilities	2,098	-	2,098	1,282
Committee Meetings and AGM	-	-	-	406
Printing, Postage and Stationery	459	-	459	795
Advertising	631	-	631	492
Telephone	791	-	791	1,073
Repairs, Renewals & Computer Costs	1,980	-	1,980	486
Insurances	338	-	338	448
Subscriptions	226	-	226	180
Accountancy	-	1,398	1,398	1,374
Companies House fee	13	-	13	163
Recruitment	-	-	-	75
General expenses	83	-	83	93
Depreciation of office equipment	300	-	300	-
	<u>£7,479</u>	<u>£1,398</u>	<u>£8,877</u>	<u>£8,779</u>
	=====	=====	=====	=====

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

	2021 £	2020 £
Staff salaries	37,938	37,195
Pension Payments	3,794	3,720
	<u>£41,732</u>	<u>£40,915</u>
	=====	=====

Two individuals were employed in the year (2020 – 2). £74 of pension liabilities existed at the year-end (2020 - £Nil). No employee had employee benefits in excess of £60,000 a year (2020 – £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 £41,732 (2020 - £40,915).

No trustees received any remuneration during the year (2020 - Nil). No charity trustee received payment for professional or other services supplied to the charity (2020 - £Nil).

Out of pocket expenses were reimbursed to trustees as follows

	2021 Number	2021 £	2020 Number	2020 £
Travel and subsistence	-	-	2	381
		<u> </u>		<u> </u>

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the accounts for the year ended 31 March 2021

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 2020	1,082,121	2,789
Additions	2,880	1,199
At 31 March 2021	1,085,001	3,988
<i>Depreciation</i>		
At 1 April 2020	-	2,789
Charge for the year	-	300
At 31 March 2021	-	3,089
<i>Net Book Value</i>		
At 31 March 2021	£1,085,001	£899
At 31 March 2020	£1,082,121	£ -

Summary analysis of heritage asset transaction

	<i>2021</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>
	£	£	£	£	£
Purchases	2,880	66,015	183,560	283,930	36,228
Donations	-	-	-	-	-
Total Additions	£2,880	£66,015	£183,560	£283,930	£36,228
Charge for impairment	-	-	-	-	-
Disposals	-	-	-	-	-
Proceeds from disposals	-	-	-	-	-

10. Debtors

	2021	2020
	£	£
Grants due	-	3,950
	£ -	3,950
	=====	=====

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts for the year ended 31 March 2021

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals	2,031	14,225
	<u>£2,031</u>	<u>£14,225</u>
	=====	=====

12. Statement of Funds

	1 April 2020 £	Income £	Expenditure £	Transfers £	31 March 2021 £
Core funds	16,524	89,533	64,271	-	41,786
<i>Restricted Funds:</i>					
Libanus Chapel	123,857	-	820	-	123,037
Hen Dŷ Cwrdd	178,529	1,800	520	-	179,809
Beili Du Fund	127,955	-	459	-	127,496
Bethania Chapel	260,168	-	1,517	-	258,651
Yr Hen Gapel	190,472	600	468	-	190,604
Peniel Chapel	185,151	581	2,245	-	183,487
Carmel	(852)	-	1,644	-	(2,496)
Chapel and Baptist Trail Project	630	-	630	-	-
Salem	(202)	-	1,326	-	(1,528)
Caebach	-	5,000	-	-	5,000
	<u>£1,082,232</u>	<u>£97,514</u>	<u>£73,900</u>	<u>£ -</u>	<u>£1,105,846</u>
	=====	=====	=====	=====	=====

	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	-	1,077	-	178,529
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)	-	536	-	(852)
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>
	=====	=====	=====	=====	=====

Fund balances at 31 March 2021 are represented by:

	Core Funds £	Project Fund £	Total £
Fixed Assets	14,962	1,070,938	1,085,900
Current Assets	28,855	(6,878)	21,977
Current Liabilities	(2,031)	-	(2,031)
	<u>£41,786</u>	<u>£1,064,060</u>	<u>£1,105,846</u>
	=====	=====	=====

Ymddiriedolaeth Addoldai Cymru Welsh Religious Buildings Trust

Notes to the Accounts *for the year ended 31 March 2021*

Post year end funding

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

13. Capital Commitments

At the year end, the charitable company did not have any commitments under capital contracts (2020 - £-).