

**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

Contents	Page
Chair's and Treasurer's Foreword	1
Reference and Administrative Information	2
Trustees' Report	3-11
Independent Examiner's Report	12
Statement of Financial Activities	13
Balance Sheet	14
Notes	15-21

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


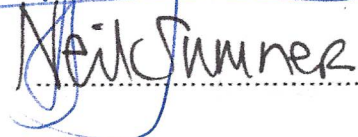
The Trust is not required to have its accounts audited. An independent examiner's report has been prepared as the Trust's gross income is between £25,000 and £1,000,000 and the Trust's total assets (before liabilities) do not exceed £3.26m. No auditors have therefore been appointed.

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
		<hr/>	<hr/>
CREDITORS: Amounts falling due within one year	11	(3,094)	(5,676)
		<hr/>	<hr/>
Net Current Assets		75,788	120,339
		<hr/>	<hr/>
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
		<hr/>	<hr/>
		£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.

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

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

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
RCAHMMW 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
RCAHMMW 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>
	=====	=====	=====	=====