

**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, 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 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
		<hr/>	<hr/>
		46,050	37,564
CREDITORS: Amounts falling due within one year	11	(3,589)	(2,713)
		<hr/>	<hr/>
Net Current Assets		42,461	34,851
		<hr/>	<hr/>
NET ASSETS		741,250	734,107
		=====	=====
FUNDS			
Unrestricted Funds	12	710,172	705,688
Restricted Funds	12	31,078	28,419
		<hr/>	<hr/>
		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>

