

## **Cyfeillion Cadw Tremadog**

Registered Charity no. 1006196

Limited Liability Company registered in Britain no. 2660688

### **Financial Report for the period 1<sup>st</sup> December 2003 to 30<sup>th</sup> November 2004**

#### Newsletter

There are 47 on the mailing list, two up from last year. Not all are not paying subscribers. (e.g. Gwynedd County and trustees do not pay.)

Two mailings have been sent out since last year, prepared by Graham Johnston and Dewi Williams. The newsletter is the main means of communicating with supporters who do not live locally and so do not see local press coverage. Several local supporters kindly also subscribe and so the newsletter remains an important source of core income.

The subscription requested is a minimum of £5.00 p.a., but some supporters give much more. In 2003/2004, £425.25 in subscriptions/donations was received, all from from regular subscribers.

#### Stocks

*Booklets:* We still hold XXX copies of our own booklet, the initial cost of which was covered by grants. We also have XXX copies of Elisabeth Beazley's booklet, which she donated to us. The sale of these booklets in various local outlets is a steady source of income for us. We also use the booklets as supporting material in making funding applications. The income this year through sales was £136.42. Elisabeth Thomas continues to organise the distribution and collect the income as she has done for a number of years.

*Notelets, Cards & Keyrings:* Just at the year end of 2002/2003, we took delivery of printed notelets, illustrated with two black and white drawings kindly donated by Falcon Hildred. These have sold very well, raising £96.00 during the financial year and now (February 2005) almost sold out. The costs of producing the notelets was covered by a grant from the Rebecca Trust. As 2004 ended, we produced a new card with the subtly coloured artwork again donated by Falcon Hildred and we hope this will do as well. Late in 2004, we started selling keyrings, and these raised £84.00 by the year end. The cost of fundraising goods purchased during the year was £293.76, and we have already sold £324.92-worth with much stock still in hand.

#### Website

The trust continues to operate its website. This year, income from directory entries was £132.93, costs were £52.88. The site is maintained by Jake Voelcker at a nominal £20.00 plus domain name and hosting fee. Part of the Heritage Lottery Grant will be used to expand the site to include the historical information found in preparing our application to the HLF. We will also add a "latest news" section showing progress of the building works. See **[www.Tremadog.org.uk](http://www.Tremadog.org.uk)**

#### Visits and Talks

I gave a talk with slides to Dolgellau Civic Society, for which they generously donated £30.00 .

#### VAT

During this year, we have reclaimed £4,206.03 VAT, almost all in connection with fees and other costs of the Church project. Since registering, we have had to pay VAT on income from the Website and sale of goods. We will have to charge VAT on any income from the former church, (the rent). We have recently learned that we will have to reimburse some of the VAT we have recovered as we will almost certainly be letting the building to a charity, and they are exempt from VAT for any part of the building they use to supply charitable services. The VAT is causing us some anxiety as the grants from Heritage Lottery Fund and from Cadw will include VAT due during the building works but not in years to come. The VAT regime we will fall into (Capital Goods Scheme) means that the VAT for the costs of repairs and adaptation will be recalculated each year for ten years and more VAT could become due after several years if the area of the building used for entirely charitable purposes rather than offices were to increase. If anyone knows of a real VAT expert who could advise us, we would be very grateful.

## Grants

During this year we received the last instalment of the Welsh Development Agency grant towards the costs of the architect, the engineer and the Quantity Surveyor, the investigation by the specialists into the Coadestone gate, and the Building Regulations fee. We also received from the Architectural Heritage Fund the first two instalments of a grant for the costs of preparing the funding aspects of the application to the Heritage Lottery Fund. The total in grants received was £24,370.53

## Costs

- Insurance of the church is a requirement of the lease. The church is insured under a block policy by the Representative Body of the Church in Wales. We reimburse the premium each six months. This year this has amounted to £739.04 When the trust completes the purchase, it will have to insure the building for full reinstatement cover, which will cost considerably more.
- Church grounds: Edward Jones keeps the church grounds tidy, for which the trust makes an honorarium.
- Church building: The trust had carryout emergency repairs to gutters above the vestry, and have some damaged and overhanging branches lopped by the Coadestone Gate and at the east end of the former church.
- Professional fees of architect, Quantity Surveyor, structural engineer, and valuer.

## Expenses

My secretarial expenses are charged as follows:

Photocopying: A4 - 4p; A3 -8p

Postage

Mileage: 25p per mile during working hours when a journey cannot be combined with business or leisure.

Phone calls: daytime calls long distance; long local and evening calls – costs as itemised in BT statement, or pro rata.

During 2003/2004 my costs amounted to £235.88, plus £15.00 Companies' House Fee

I am not paid for my time. In 2003/2004 this amounted to 286 hours, 219 of which were on the church project. This excludes trust meetings and fund-raising talks.

## Trends

Our self-earned income this year was £1,004.28. General trust costs (renting a meeting room, companies house fee, website costs and secretarial costs) amounted to £647.52 including the purchase of fundraising goods. If we existed only to promote awareness of Tremadog, we could accumulate a small surplus.

We have benefitted from grants of £24,370.53 but the costs of owning the church were £30,978.91. The trust itself has "lent" £3,262.87 to the church project during the year in order to keep the process going.

This time last year I reported that the situation was untenable, and that the trustees must relinquish the building in 2005 if funding were not secured by March. This year, with the news of our success with the HLF application in December 2004, we are finalising the terms of purchase from the Representative Body in Wales and interviewing potential contractors.

## Cash at bank

1991-1992	£ 187.00
1992-1993	£ 401.00
1993-1994	£1,031.00
1994-1995	£ 529.00 (excludes stock)
1995-1996	£ 444.77 (excludes stock)
1996-1997	£2,933.96 (excludes stock)
1997-1998	£3,359.10 (excludes stock)
1998-1999	£6,300.22 (excludes stock)
1999-2000	£6,921.90 (excludes stock)
2000-2001	£1,229.45 (excludes stock)
2001-2002	£ 195.36

2002-2003	£4,732.02
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	CCT Account	Church project account	Total
2003-2004	£3,557.27	£36.39	£3,593.66

Frances Voelcker, Secretary  
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