

Cyfeillion Cadw Tremadog

Elusen Gofrestredig Rhif 1006196 / Registered Charity 1006196
Cwmni Cyfyngiedig a gofrestrwyd ym Mhrydain Rhif 2660688
Swyddfa Gofrestredig: 13, Stryd yr Eglwys, Tremadog, Gwynedd LL49 9 RA
Limited Company registered in Britain No. 2660688
Registered Address: 13, Church Street, Tremadog , Gwynedd LL49 9 RA

Bwrpas: *Ymddiriedolaeth Cadwraeth Adeiladau Hanesyddol yw Cyfeillion Cadw Tremadog, a sefydlwyd i amddiffyn a chadw etifeddiaeth bensaernïol, hanesyddol a strwythol Tremadog.*

Purpose: Cyfeillion Cadw Tremadog is a Historic Buildings Preservation Trust, set up to protect and preserve the architectural, historical and structural heritage of Tremadog

Cofrestr Ymddiriedolwr (Cyfarwyddwyr)/ Register of Trustees (Directors)

The Reverend Graham Johnson	Trustee	Co-Chairman, Director
Dewi Williams	Trustee	Co-chairman, Director
Bethan Ogwen Rees Jones	Trustee	Director
Lynda Jones	Trustee	Director
Gareth Hughes	Trustee	
Megan Elsbeth Thomas	Trustee	
Felicity Jane Johnston	Trustee	

Caroline Frances Kirkland Voelcker Secretary

Brief Summary of the Trust Structure *(Full details available on request)*

The trust was set up in 1991, using the Standard Governing Document for a Local Building Preservation Trust, supplied by the Architectural Heritage Fund. In 1997, the trust revised its Memorandum and Articles of Association, using the AHF's revised model of 1996. Its object remained unchanged.

The object of the Trust is *"to preserve for the benefit of the townspeople of Tremadog in the district of Dwyfor in the county of Gwynedd and of the nation at large, whatever of the historical, architectural and constructional heritage may exist in and around the district of Dwyfor...."*

The liability of members is limited. Every member undertakes to contribute to the assets of the trust, in the event of its being wound up, such amount as may be required not exceeding **£5.00**.

POWERS The trust may buy, lease, mortgage, sell or let land and property; apply for statutory consents and repair, rebuild and alter buildings, and form associated contracts; research, publish, mount exhibitions, enable public access; raise funds; make investments and set up trusts in furtherance of its objects.

MEMBERS Members are the original subscribers to the Memorandum and Articles, or their successors. They may be persons or corporations who wish to become members and are elected by the Governing Body.

Under the constitution, there is no limit to the number of members that may be admitted. However, in order to avoid having to service a large membership, at the time of the adoption of the revised constitution the Members, who were all Trustees, decided that membership should be kept to the practical minimum, that members would usually become Trustees, and thus members of the Governing Body. The number would depend on the current activities of the trust, and would need to include people with relevant business, accounting and administrative expertise; and representatives of Local Authorities or other partners in particular activities.

Under the constitution, the Governing Body has the power to delegate tasks to a committee set up for the purpose. The committee will be formed of members.

Individuals or corporations may be co-opted as members during the course of the year, the appointment to be confirmed by election at the following AGM.

To be elected, a written application for membership is required in an approved form and proposed by a member of the Governing Body. Other members of the Governing Body must be given 14 days' notice of a meeting to consider such an application.

On election, the new member's name shall be entered on the Trust Register.

No member may supply work or goods to the Trust except as a free gift or on a basis which shows no profit or gain directly or indirectly to the member concerned.

A member may terminate his membership in writing; his name shall be removed from the Register.

A member may be expelled and removed from the Register by the Governing Body at an Extraordinary General Meeting, if he fails in the observance of the Articles or any regulation of the Governing Body.

GOVERNING BODY - THE TRUSTEES Cyfeillion Cadw Tremadog's founder members (4 directors and the original steering committee) became the Council of Management, and were all trustees. Following the change in terminology of the Standard Governing Instrument of the Architectural Heritage Fund, Cyfeillion Cadw Tremadog uses the term Governing Body for its trustees. Over the years since its registration, several trustees have resigned, and new ones have been appointed.

The revised Articles of Cyfeillion Cadw Tremadog allow not fewer than **5** members and not more than **12** in the Governing Body. Quorum is **4**.

GENERAL MEETINGS A General Meeting for all Members shall be held annually. Other meetings shall be called Extraordinary General Meetings. The Governing Body may convene Extraordinary meetings as it thinks fit, giving fourteen days' notice of time, place and purpose of the meeting.

PROXY The Trustees have decided that with a small membership, the use of proxy votes would impose an unnecessary administrative burden on the trust. Proxy votes will not be allowed.

RETIREMENT One third of the members retire at each AGM (usually held in February). This is decided by volunteers, or by lots. Retiring members may be re-elected.

ELIGIBILITY No person other than a member of the Council retiring at the meeting shall be eligible for election, unless not less than 14 and not more than 28 days before the date of the meeting, a notice proposing that person and signed by a member and by the proposed person, be left at the Trust's registered office, which is **13, Stryd y Llan, Tremadog**.

SUPPORTERS In recognition of the number of people wishing to support the trust while not serving as Trustees, the Governing Body formerly issued a Newsletter from time to time to which Supporters could subscribe and for which they were invited to make a donation. Since 2006, the Trust has maintained a website. Supporters also fundraise, help with exhibitions and educational activities. Since its registration in 1991, the Trust has invited Supporters to its Annual General Meeting, which is held as a public meeting. Supporters have no decision-making powers, and carry no liability. However, the Trust will continue to inform the Supporters of its activities, needs their support, and values their comments.

ACCOUNTS & AUDITS At present, the Trust exercises its right to waiver the requirement for an audit by a registered auditor while its income falls below the threshold requiring an audit.

DOCUMENTS The Register of Members, Minutes Book, Accounts, Annual Reports etc are all kept at the Secretary's address:

Pant Glas Uchaf, Pant Glas, Garndolbenmaen, Gwynedd LL51 9DQ

Phone 01766 530 657

CYFEILLION CADW TREMADOG

Registered Charity no. 1006196

Limited Liability Company registered in Britain no. 2660688

CO-CHAIRMEN'S REPORT

Rev Graham Johnson & Mr Dewi Williams

For the year ending 30 November 2012

We bid you all a very warm welcome to our Annual Meeting for the year 2011 / 2012.

Although only one formal meeting of the Trustees took place during the past year, other than the AGM of February 2012, trustees did meet, with other helpers to make practical arrangements in support of Open Days, held during the year in May and September. In particular Hen Eglwys Santes Fair was opened during the Tremadog 200 celebration and various follow-up events. Also various items of expenditure related to on-going repairs to the building and alterations to the historic clock were agreed through the distribution of supporting documentation and phone calls, etc.

Routine maintenance and service of the building continues and servicing of the lift and the annual electricity safety check were arranged to take place in December.

During December 2011, Messrs. Smiths of Derby completed the installation of the electric drive clock. Very generously, Mr Pat Harper made a loan of the sum of £3000 to the Trust towards the cost of the clock alterations, to be repaid over two years. However it was agreed at the November meeting the loan should be repaid in full.

Mr Harper returned the repaired historic clock to the tower room on a new display stand he had constructed from timber from an oak tree grown from an acorn from the Tremadog Nursery. This means that the historic clock mechanism can now be seen in safety by members of the general public. Mr Harper was also eager that the lower walls of the tower room be lined with plaster board to tidy it up, and offered a loan of £120 towards the total cost of £620 quoted for the work to be completed. The trustees are most grateful to Mr Harper for his generosity and support. It was agreed that a special Minute of Record relating to the clock and the support and care given by Pat Harper over the years be prepared and displayed in the tower room. The trustees held a small tea party as a special thank you to Pat on 4th August. Advance publicity about the newly installed clock display brought in over seventy visitors at the Autumn open day which was held as part of the Tremadog Fair on 1st September.

Work on maintaining the gardens is eternally on-going. Efforts will be made in the spring to eradicate weeds from the North and West sides of the church and the possibility of building up low earth retainers on the South side for planting up will be explored. Also a new drainage system was required at the North West side of the church following the discovery of

a blocked rainwater gully at the east end of the Church, caused by the lack of a drainage outlet and this has since been installed.

After negotiation between Porthmadog Town Council, the Community Regeneration Officer, Pryderi ap Rhisiart, and Frances Voelcker, on behalf of CyfeillionCadwTremadog, a flag bearing Madocks' emblem (a butterfly), was placed in the central position on the new roundabout at the south west entry to Tremadog.

The Trustees continue to pursue matters relating to the future of the Tannery through the good offices of Bethan Rees Jones and Frances Voelcker. Also our informal interest in the future of Capel Peniel has been maintained through Bethan, and it seems that refurbishment is held up presently through lack of funds.

A new Booklet is now on sale from various outlets and our thanks to ElsbethThomas for the work she does in distributing and maintaining stocks.

Finally, many thanks to Frances for her sterling work and support to the Trustees as Secretary and to Lyn for her work as Treasurer, also 'thank you' to our colleagues the Trustees for their continued support and also to those friends and helpers who support us in many and different ways.

We are pleased to conclude our Report by stating that the CyfeillionCadwTremadog remains in good heart. Thank you to everyone!

Signed:

Graham Johnson (Co-chair).....

Dewi Williams (Co-chair).....

AGM held 23 February 2013

Cyfeillion Cadw Tremadog

Registered Charity no. 1006196

Limited Liability Company registered in Britain no. 2660688

Financial Report for the period 1st December 2011 to 30th November 2012

I will report in two parts, first on the general activities of Cyfeillion Cadw Tremadog, second on the activities associated with owning a building.

1. CCT trust general account 11194879

This account is where we bank any unrestricted income from selling booklets, keyrings, giving talks, the subscriptions to the newsletter, Gift Aid reclaim and income from the website.

We pay from this account any trust administrative costs that are not project-specific.

Income

Newsletter/Donations

Two Supporters who have set up standing orders (amounting to £40). We received a donation of £250 from the Rebecca Trust, and an interview fee from BBC Radio Wales (£32.00), £322.00 was received. Bank interest was £1.65.

Stocks of Fundraising materials

Booklets: Through sales of the new CCT booklet, the new edition of Elisabeth Beazley's booklet A Taste of Madocks, and sales of notelets, we took in £159.36. When adjusted for the cost of the stock, this gives a net income of £25.01. We earn more by selling directly, as the Tourist Information Centre and bookshops take 30% to 35%.

Elsbeth Thomas and Lyn Jones organise the distribution of sales materials and collection of the income.

Expenditure

Website

The trust continues to operate its website. We switched to a local provider, Andy Jones of Tremadog during 2011, keeping the same domain name registration. Website hosting and the spam filter for the year 2011 cost £75 (received retrospectively after last year's account were drawn up), and for the year 2012, £90.00. It has not been possible to refresh and update the website, but this is needed so that it will become possible to raise some income by sponsorship and/or advertising at least sufficient to cover these hosting costs.

Expenses

General expenses include subscription to Association of Preservation Trusts (£75), my secretarial costs that are not related to the former church property (£5.58).

A transfer of £674.44 was made in error from this account to the property account; (transfers to that account should come from the property deposit account.) This does not affect the statement of the Trust's overall value that is made to Companies House. Next year we will transfer this amount back into this account, in order to keep the property and the general running costs.

2. Former Church Property Current account 21742485 (cheque book)

Income

The only income into this account should occur as transfers from the deposit account. This year, as explained above, a transfer has been made in error from the general account.

During the year the trust received a most generous interest-free loan of £3,000 from Pat Harper, towards the costs of bringing the historic clock mechanism down from the tower, installing an electric clock and adapting the drive to the hands on the clock face and the strike of the bell. This loan was repaid in full within the financial year.

Expenditure

The costs of maintaining the church has amounted to £6,938.20. It should be noted that only one lift service and no boiler service were carried out during the calendar year, due to delays by the relevant companies so that this is an unusually low figure. The exceptional works associated with the alteration of the clock are included within this figure.

The insurance premium for the 12 month period 01 December 2011- 30 November 2012 was £4,802.66. This was paid in the previous financial year as an advance payment. (The premium with a new broker for 2012-2013 of £3697.45 had not been drawn by the end of the reporting period.)

Repairs during the year have included refixing a stair handrail internally, adjusting the large outer front doors, moving the external light at the rear up put of easy hand reach.

I record the costs of postage, photocopying etc incurred in carrying out landlords' duties separately from the general trust costs, and these amounted to £20.34.

3. Former Church Property Deposit account 41798731

Income

The tenants deposit of £2,500 is held on trust.

Rental income of £11,166.54

Bank interest £10.05

Expenditure

The expenditure from this account is transferred to the property current account to pay the costs of maintaining the former church.

There are no current liabilities. The tenants' deposit of £2,500 is held on trust.

Capital asset

The trust purchased the property in 2005 for £5,000, but spent almost £1m on it. The market valuation based on the rent charged (£10,000 per year) was £65,000, assuming freehold tenure with the usual restrictive covenants imposed by the Church in Wales. Following a rent review, the rent increased to £11,000 in October 2011. At a pro-rata basis, the market value of the property might be £71,500.

The property is further encumbered with charges and contractual agreements so that the trust cannot sell the property without opening itself to the possibility of repaying grant for a number of years; the WDA repayment on a sliding scale over five years, which expired end March 2011; Cadw must be informed of any sale or transfer by a lease of over 21 years, and reserve the right to recover grant for ten years from the date of first payment of grant in mid January 2006 (to mid January 2016); HLF have similar rights for twenty five years from mid December 2004 (to December 2029).

The valuation of non-standard property is extremely difficult even when the property market is operating normally. With the current depressed property values, the Trustees have agreed that paying for an updated property valuation is not wise use of the charity's funds, so the value shown in the accounts for the property is therefore the cost of purchase (£5,000), plus associated legal costs, as in previous years. (Total £6,234)

Expenses

My secretarial expenses are charged as follows:

Photocopying: A4 - 4p; A3 - 8p

Postage: at cost

Mileage: 40p per mile during working hours when a journey cannot be combined with business or leisure.

Phone calls: No calls were charged for this year.

During 2010/2011 my costs as trust secretary amounted to:

General trust purposes: £5.58

Church property: £20.34

In 2010/2011 my time amounted to 60.5 hours made up as:

General trust admin: 12.5 hours

Church property: 26.25 hrs

Trends

The church property is operating well. The current tenants, Cartrefi Cymru, agreed to a new five-year lease starting 9 October 2011, with a rent increased from £10,000 to £11,000 per year.

<i>Year bank</i>	<i>Cash at</i>				
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				
	General A/c	Church project a/c	Property Acc/s		Total at bank
2003-2004	£3,527.00	£36.39	N/A	N/A	£3,593.66
2004-2005	£4,422.49	£27,144.83	N/A	N/A	£31,567.32
2005-2006	£4,813.22	£66,332.00	£3,020.60	£0.00	£74,175.82
2006-2007	£4,940.44	£11,222.41	£3,907.22	£10.75	£20,080.82
2007-2008	£3,504.91	£0.00	£10,533.94	£0.00	£14,038.85
2008-2009	£3,327.36	Closed	£12,618.46	£1,023.22	£16,969.04
2009-1010	£3, 199.29	-	£13,307.48	£1.04	£16,507.81
2010-2011	£2,551.00	-	£12,616.00	£1.67	£15,168.67
2011-2012	£2,114.11	-	£12,516.35	£4,994.63	£19,625.09

The total cash at the bank does not represent the value of the trust. The true value includes in addition the property value, and sales stocks, while the deposit money held on trust must be deducted. For the true value, please refer to the Company House summary.

Frances Voelcker, Secretary

Financial report for period 1st December 2011 to 30th November 2012

Cyfeillion Cadw Tremadog Charity No 1006196 Company No 2660688
 (A company limited by Guarantee and not having a Share Capital)
 ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2012

	2012	2011
FIXED ASSETS		
Property	<u>£ 6,234.00</u>	<u>£ 6,234.00</u>
	£ 6,234.00	£ 6,234.00
CURRENT ASSETS		
Gen bank a/c	£ 2,114.00	£ 2,551.00
Church property cheque ac	£ 1,297.00	£ 1.00
Church property deposit ac	£ 12,516.00	£ 12,616.00
Prepayments	£ 3,697.00	£ 4,802.00
Sales Stock	stock value error in 2011 £ 1,162.00	£ 783.00
	<u>£ 20,786.00</u>	<u>£ 20,753.00</u>
CURRENT LIABILITIES		
Church property a/c tenants deposit	£ 2,500.00	£ 2,500.00
Church property a/c sundry creditors	£ -	£ -
General bank a/c	£ -	£ -
	<u>£ 2,500.00</u>	<u>£ 2,500.00</u>
NET CURRENT (LIABILITIES)/ASSETS	£ 18,286.00	£ 18,253.00
NET (LIABILITIES)/ASSETS	£ 24,520.00	£ 24,487.00
REPRESENTED BY		
Balance brought forward	£ 24,487.00	£ 21,079.00
Stock value increase at start of year	£ 514.00	
Income over expenditure for the year	<u>-£ 481.00</u>	<u>£ 3,408.00</u>
	<u>£ 24,520.00</u>	<u>£ 24,487.00</u>

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the financial year ended 30/11/2012 the company was entitled to the exemption from audit under section 477(2) of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Signed on behalf of the Board of Directors

 Director
 Approved by Board: 26 February 2013

Cyfeillion Cadw Tremadog

Registered Charity No 1006196
Limited Liability Company Registered in Britain 2660688

(A company limited by Guarantee and not having as Share Capital)

NOTES TO THE ACCOUNTS YEAR TO 30 NOVEMBER 2012

1) ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared in accordance with the historical cost convention.

b) Income and Expenditure

This has been shown on a cash basis. Expenditure is inclusive of Value Added Tax where applicable.

2) CASH FLOW STATEMENT

The company has taken advantage, conferred by FRSI, from preparing a cash flow statement as it is a small company.

3) CURRENT ASSETS

STOCKS

The company holds booklet stocks and notelets that will be sold to the public to raise funds.

PROPERTY

The company purchased a property (the former church and grounds at Tremadog) for £5,000 + legal/valuation costs of £1,234.13, in 2005.

The monetary cost of repairing and converting the former church and the gateway to the grounds was £970,273 in total including fees, administrative expenses and VAT. (Volunteer and pro bono value in addition amounted to approximately £79,213).

The company received grants to cover most of these costs. Three of these grants impose conditions that require repayment of grant if the property is sold or let on a lease of over 21 years within variously 5 years (WDA), 21 years (Cadw) and 25 years (HLF). The open market value of £85,000 (based on rental income, assessed shortly prior to the start of the tenancy in autumn 2008) is therefore not relevant until approximately 22 years from 2008 have passed. (From October 2011, rent increased so that the open market value assessed on the same basis would be £71,500.)

4) CAPITAL AND RESERVES

The company is limited by guarantee and therefore has no Share Capital. Each member's guarantee liability is limited to £5.00

The company has no reserves. The property represents a liability and will continue to do so, at least until the period has expired during which grants must be repaid.