

# CYFEILLION CADW TREMADOG

01/12/16 – 30/11/17



**Rhif Elusen**

1006196

**Charity Number**

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# Annual Report of CYFEILLION CADW TREMADOG Buildings Preservation Trust

## Reference and Administration Details

For the Year Ending 30 November 2017

**Charity Number** 1006186

**Company Number** 2660688

**Registered Address** 13 Stryd y Llan  
Tremadog  
Gwynedd LL49 9RA

**Trustees** Trustees who served during the year and up to the date of this report were as follows:  
Dewi Williams (chair) Bethan Rees Jones Elsbeth Thomas  
Gareth Hughes Lyn Jones Aled Griffith  
Jane Johnson

**Directors** The trustees registered as Directors at Companies House during the year and up to the date of this report were as follows:  
Dewi Williams Bethan Rees Jones Lyn Jones

**Staff** The trust has no paid staff.  
Frances Voelcker Secretary  
Lyn Jones Treasurer

**Bank** HSBC  
62 High Street  
Porthmadog  
Gwynedd  
LL49 9LN

**Audit and Accounts** The Trust exercises its right to waive 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**

## Report of the Trustees

For the year ending 30 November 2017

The trustees present their report and financial statements for the year ending 30 November 2017

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in 2005)

### Structure, Governance and Management

#### Governing Document

Cyfeillion Cadw Tremadog 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.

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.

RECRUITMENT 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.

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. *(In practice, this is the usual method of recruiting: interested persons attend a couple of meetings of the Governing Body as observers, and the trust is usually glad to welcome them on board.)*

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.

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.

**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 (*This is held as a public meeting, usually in February*). 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 is unnecessary. Proxy votes will not be allowed.

**RETIREMENT** One third of the members retire at each AGM. 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 fund-raise, 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.

## **Objectives and Activities**

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...."*

**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.

## **Achievements and Performance**

The trust's core activities may be categorised under the following headings:

- Raising public awareness and appreciation of the physical and social history of Tremadog and the surrounding area
- Campaigning and supporting others in campaigning to promote the preservation of historic structures
- Acquisition and protection of historic buildings and sites.

### Raising public awareness

This is an on-going core function of the trust, achieved by

- The production and sale of two booklets about the history and architecture of Tremadog.
- Holding regular Open Afternoons of the building the Trust owns in Tremadog
- Giving guided tours of the Trust's building, and around Tremadog
- Giving illustrated talks on the history and architecture of Tremadog and Porthmadog
- Maintaining a website about the work of the trust [www.tremadog.org.uk](http://www.tremadog.org.uk)

### Campaigning and supporting others

This is an on-going core function of the trust, achieved by

- Participating in conferences of Historic Building Trusts
- Providing informal advice on the setting up of a Buildings Preservation Trust
- Seeking to bring together the owners of relevant buildings at risk and potential statutory or other sources of funding, or purchasers who will repair the building

### Acquisition and protection

This is an on-going core function of the trust, achieved by

- Purchasing, repairing and selling or letting and maintaining historic buildings at risk in and around Tremadog.

## CCT - CHAIRMAN'S REPORT FOR YEAR 2016 - 2018

1. A significant event during the year was the change of tenancy of the Church. Cartrefi Cymru relinquished their association with us and on November 1st the new tenants, Ffestiniog Travel commenced their tenancy. It is to be hoped that their stay will be long lasting and successful.

2. Internal problems:

i) The boiler serving the ground floor was defective. The local plumber advised this be replaced and trustees agreed. It was replaced for £1600.

ii) Rot was found in the kitchen floor, caused by a water leak. Floor coverings, rotten skirting and floor boards were stripped out and replaced.

iii) Planned window repairs - awaiting communication from suppliers.

3) New website set up by Andy Jones incorporating as much as possible from the old website. It is to be hoped that new material from the secretary's extensive paper archive will be incorporated. The care and time devoted to the project by Andy Jones is much appreciated.

4) The Easter egg hunt organised by Tremadog 200 held partly on the Church grounds proved a great success. Almost 100 children participated.

5) Overall income for the year amounted to £22,754.06. The overall deficit for the year amounted to £14,739.24, most of which was the cost of resealing the roof slates. This was paid for from the reserve built up over years for big repairs.

6) We end the year on a positive note. We have been very fortunate in finding new tenants to safeguard the continuing use of the former church. Once more it gives me pleasure to thank Lyn for the meticulous recording of the finances and Frances for her motivation and diligence in keeping the venture going. Many thanks also to fellow trustees for their support and willingness to help out e.g. on Open days organised by Tremadog 200.

Dewi Williams, Chair

26 February 2018

## ADRODDIAD CADEIRYDD CCT AM Y FLWYDDYN 2016 - 17

1) Digwyddiad arwyddocaol yn ystod y flwyddyn fu newid yn y tenantiaeth. Ymadawodd Cartrefi Cymru ar ddiwedd Awst ac ar Tachwedd 1af cychwynodd Ffestiniog Travel fel ein tenantiaid newydd. Gobeithiwn y bydd eu arhosiad yn un hir a llwyddiannus.

### 2) Problemau Mewnol:

i) Canfyddwyd fod y bwyler ar gyfer y llawr isaf yn ddiffygiol. Argymhellodd plymiwr lleol i brynu un newydd. Cytunodd yr Ymddiriedolwyr ar hyn a phrynwyd un am £1600.

ii) Darganfyddiad arall oedd pydredd yn llawr y gegin. Bu raid i ymgymerwr lleol rwygo'r gorchuddion llawr, sgertin pydredig a phlanciau'r llawr allan a gosod rhai newydd.

iii) Atgyweirio ffenestri arfaethedig - disgwyl clywed gan y cyflenwyr.

3) Sefydlwyd gwefan newydd i'r Ymddiriedolaeth gan Andy Jones sydd yn ymgorffori cymaint a fedrid o'r hen wefan. Gobeithir cynnwys deunydd newydd o archif bapur helaeth yr Ysgrifennydd. Gwerthfawrogwn y gofal ac amser i'r prosiect a roddwyd gan Andy Jones.

4) Bu Helfa'r wyau Pasg a drefnwyd gan Tremadog 200, yn rhannol ar dir yr eglwys, yn llwyddiant mawr. Bu i bron 100 o blant yn cystadlu.

5) Yn gyfangwbl derbyniodd yr Ymddiriedolaeth £22,754.06 o incwm. Noda'r fantolen fod yna warged incwm tros wariant o £14,739.24. Y rhan fwyaf roedd cost datrys llechi'r to. Taluwyd o gronfa arian wrth gefn sydd wedi ei gasglu dros flynyddoedd ar gyfer trwsio mawr.

6) Gorffennwn y flwyddyn felly ar nodyn positif. Buom yn ffodus iawn i sicrhau tenantiaid newydd fydd yn diogelu parhad a defnydd o'r eglwys. Hoffwn gydnabod yr arfer o gofnodi tra manwl Lyn fel trysorydd ynghyd a thrylwyredd a dyfalbarhad Frances yn cadw'r fentr i fynd. Llauer o ddioch hefyd i'm cyd-ymddiriedolwyr am eu cefnogaeth a'u parodrwydd i roi help llaw ar y prynhawniau agored a drefnir gan Tremadog 200.

Dewi Williams, Cadeirydd

Chwefror 26, 2018

## Financial Review

I will report in two parts, first on the general activities of Cyfeillion Cadw Tremadog, second on the activities associated with owning a building, for the period 1<sup>st</sup> December 2016 to 30<sup>th</sup> November 2017.

### 1. CCT trust general account 11194879

This account is where we bank any unrestricted income from selling booklets, key rings, giving talks, and Gift Aid reclaim.

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

#### Income

##### Donations

Two Supporters have set up standing orders (amounting to £40). We received no other donations this year. Gift Aid has not been reclaimed this year.

##### Stocks of Fundraising materials

*Booklets:* Through sales of the CCT booklet, and the trust's edition of Elisabeth Beazley's booklet "A Taste of Madocks", we took in £39.00. When adjusted for the cost of the stock, this gave a net income of £9.24. We earn more by selling directly, as the bookshops take 30% to 35%. The closure of the Tourist Information Centre has deprived us of a proportion of sales.

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. Website charges totalled £400.00

The website was completely redesigned during 2017. In future, once the historic material has been uploaded, it should be possible to charge local businesses for advertising on the site.

##### Expenses

General expenses include secretarial costs that are not related to the former church property: £19.28, including the Companies House fee, printing coloured posters, & documents for the AGM.

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

#### Income

The income this year was the transfer into this account of the rent, and a grant of £300.00 towards the costs of the repairs to the former church grounds was received from Porthmadog Town Council.

#### Expenditure

The costs of maintaining and repairing the former church amounted to £26,028.54. This included re-securing the slates of the whole roof; repainting rain water goods and external doors; replacing the older boiler, serving the ground floor; part of the costs of redecoration at the change of tenant; repair costs of the kitchen floor, necessary because rodent damage to a concealed water pipe had caused rot in the floor timbers and adjacent wall studs. The trust was also responsible for keeping the grass cut during the year (£800). The insurance premium for the year was £4,340.33 + £65.00 brokers' fee, totalling £4405.33. Also reducing end-of-year income, there was two



months' void between tenants, and the trust had to return the previous tenants' deposit of £2,500. However, most of the costs of making good the damage caused by the water leak was recovered after the end of the financial period covered by this report.

I record the costs of postage, photocopying etc incurred in carrying out landlords' duties separately from the general trust costs, and these amounted to £98.06, included in the total. (Arranging the new tenancy, with new lease; obtaining quotations for the repairs of boiler, kitchen floor, and replacing failed glazing units (the work to replace these units happened after the financial period covered by this report).

#### **Former Church Property Deposit account 41798731**

##### **Income**

The tenants' deposit of £2,500 held on trust was repaid during the year.

Rental income of £11,000.04. This was an error on the part of the former tenant. The trust informed them, and repaid the excess received (£2,750.01) but this had not been drawn on the account by the end of the financial period covered by this report.

Bank interest £7.08

##### **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. (But note the new tenants' deposit, held on trust. )

#### **4. 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 (so this power of recovery ceased in 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. 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)

#### **5. Secretarial Expenses**

My secretarial expenses are charged as follows:

Photocopying: A4 - 5p; A3 -10p

Postage: at cost

Mileage: 50p 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 2016/2017 my costs as trust secretary amounted to:

General trust purposes: £19.28

Church property: £98.06

In 2016/2017 my time amounted to 113.5 hours made up as:

General trust admin: 20.05 hours, Church property: 93 hours.

### Trends

As was expected, change of tenant incurs loss of income. It coincided with the refixing of the roof, the need for a new boiler, and the water damage, so that the property cost more than it earned this year. Cartrefi Cymru who had been our tenants since the beginning (October 2006) left in early August 2017. The new tenants, Ffestiniog Travel, started their lease on 1 November 2017.

### 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				
	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

Year	General Account	Property Deposit	Property Current	Total at bank
2011-2012	£2,114.11	£12,516.35	£4,994.63	£19,625.09
2012-2013	£2,670.31	£16,996.71	£4,067.13	£23,734.15
2013-2014	£2,285.99	£22,614.04	£4,695.98	£29,596.01
2014-2015	£2,296.08	£26,040.34	£64.14	£28,400.56
2015-2016	£3,782.56	£32,863.04	£63.84	£36,709.44
2017-2017	£2,551.34	£16,334.87	£3,113.85	£22,000.06

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, and payments in advance, such as insurance, while the deposit money held on trust, and any liabilities, must be deducted. For the true value, please refer to the Companies House summary, shown in the Abbreviated Balance Sheet and notes on the following pages.

Frances Voelcker, Secretary

Financial report for period 1<sup>st</sup> December 2016 to 30<sup>th</sup> November 2017

Signed on behalf of the Trustees of Cyfeillion Cadw Tremadog

.....(Dewi Williams, chair)

At the Annual General Meeting of Governing Body (trustees) held 26 February 2018

<b>Cyfeillion Cadw Tremadog Charity No 100619 Company No 2660688</b>				
(A company limited by Guarantee and not having a Share Capital)				
ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2017				
			<b>2017</b>	<b>2016</b>
<b>FIXED ASSETS</b>				
Property			£ 6,234.00	£ 6,234.00
			<b>£ 6,234.00</b>	<b>£ 6,234.00</b>
<b>CURRENT ASSETS</b>				
Gen bank a/c			£ 2,551.00	£ 3,783.00
Church property cheque ac			£ 3,114.00	£ 64.00
Church property deposit ac			£ 16,335.00	£ 32,863.00
Prepayments			£ 4,927.00	
Sales Stock			£ 1,125.00	£ 1,154.00
			<b>£ 28,052.00</b>	<b>£ 37,864.00</b>
<b>CURRENT LIABILITIES</b>				
Church property a/c: tenants deposit			£ 6,000.00	£ 2,500.00
Church property a/c: insurance				
Church property a/c: sundry creditors			£ 2,750.00	£ 1,192.00
General bank a/c			£ -	£ -
			£ 8,750.00	£ 3,692.00
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>£ 19,302.00</b>	<b>£ 34,172.00</b>
<b>NET (LIABILITIES)/ASSETS</b>			<b>£ 25,536.00</b>	<b>£ 40,406.00</b>
<b>REPRESENTED BY</b>				
Balance brought forward			£ 40,406.00	£ 33,233.00
Misreported in 2015/2016			-£ 131.00	£ 103.00
Income over expenditure for the year			-£ 14,739.00	£ 7,070.00
			<b>£ 25,536.00</b>	<b>£ 40,406.00</b>
The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.				
The Trustees acknowledge their responsibilities for:				
i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and				
ii) preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.				
These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006				
These financial statements were approved by members of the committee on <b>26-Feb-18</b> and are signed on their behalf by:				
.....				
DEWI WILLIAMS	CHAIRMAN			
Director				

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

## **NOTES TO THE ACCOUNTS YEAR TO 30 NOVEMBER 2017**

### **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), 10 years (Cadw) and 25 years (HLF). The open market value of £65,000 (based on rental income, assessed shortly prior to the start of the tenancy in autumn 2006) is therefore not relevant until December 2029.

From October 2011, rent increased so that the open market value assessed on the same basis would be £71,500.

#### 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.

