

CYFEILLION CADW TREMADOG

01/12/17 – 30/11/18



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 2018

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 Elsbeth Thomas 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 2018

The trustees present their report and financial statements for the year ending 30 November 2018

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 (FRSSE 2015)

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.
- On request, arranging visits to 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

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 ADRODDIAD Y CADEIRYDD AM Y FLWYDDYN 2017 - 2018

Da yw cael adrodd fod y tenantiaid, Teithiau Ffestiniog, bellach wedi sefydlu yn eu swyddfeydd newydd yn yr eglwys ac yn hapus gyda'r ddarpariaeth a dosbarthiad y cyfrifoldebau rhyngddom.

Yn f'adroddiad flwyddyn yn ol cyfeiriwyd at atgyweirio yn y gegin oherwydd pydredd yn y llawr sydd wedi profi i fod yn llwyddiannus yn ystod y flwyddyn a aeth heibio.

Yng nghyfarfod yr Ymddiriedolwyr cyn y cyfarfod blynyddol trafodwd y sefyllfa mewn perthynas a mesuryddion nwy i'r bwyleri. Yr oedd angen eu gosod uwchben lefel dylanwad trai a llanw. Cytunwyd i osod cwpwrdd plastig llwyd ar y wal derfyn uwchben byncer y meter presennol.

Yn y cyfarfod blynyddol cyflwynwyd yr adroddiad cyfrifion gan yr Ysgrifennydd a nododd fod costau yn sylweddol uwch y flwyddyn hon fel sydd i'w ddisgwyl ar adegau. Codwyd y premiwm yswiriant yn dilyn gwerthusiad gan y cwmni.

Adroddodd y Trysorydd fod y banc yn mynnu fod angen newid y cyfrifion presennol. Mae'n rhaid i'r Ymddiriedolwyr ddarparu prawf hunaniaeth ychawanegol. Gan ei bod yn anhwylyd i Bethan Rees Jones ymweld a'r banc HSBC, cytunodd i ymddeol fel cyfarwyddwr tra'n parhau fel ymddiriedolwr.

Archwiliwyd yr gosodiadau trydan, datgwyddwyr tan a mwg, a'r larwm tan gan Gwmni Falconers ac adroddodd eu bod yn dderbyniol. Prynwyd boeler newydd yn lle un diffygiol.

Penderfynwyd gofyn i Teithiau Ffestiniog am fersiwn dwy-ieithog o'u arwydd oddiallan a gwerthfawrogwn eu parodwydd i wneud hyn.

Yng nghyfarfod yr Ymddiriedolwyr, Mehefin 6, croesawyd Christine Moore o Ymddiriedolaeth Addoldai Cymru - Welsh Religious Buildings Trust. Hi sydd yn olynu Gruff Owen fel Rheolwr. Adroddodd fel y llwyddwyd i godi arian i ail - doi Capel Peniel a threfnu ymgyrch i godi arian i adnewyddu y talwyneb mynediad a'r portico. Mae tenantiaeth y festri yn y cefn wedi ei osod i CEFN, mudiad lleol i gasglu nwyddau ar gyfer ffoaduriaid. Yn yr hir dymor y gobaith yw adnewyddu'r ty bychan yn y cefn. Awgrymodd CCT y dylai'r mudiad osod arwydd yn mynegi mai hwy yw'r perchenogion. Ni ymddengys eu bod wedi gwneud hyn.

Eto yng nghyfarfod mis Mehefin yr Ymddiriedolwyr diffiniwyd y telerau cynnal a chadw gyda'r tenantiaid. Hwy sydd yn gyfrifol am gynnal a chadw y gwasanaethau modern (megis y trydan, lifft, nwy, dwr a'r boeleri,) tra mai cyfrifoldeb yr ymddiriedolwyr yw'r strwythwaith hanes (walia allanol; gloch a'r cloc; ystafell y twr; amddiffyn rhag mellit; landeri; pibellau dwr glaw a chwterydd; drysau allanol, ffenestr dwyrain a'r to.)

Ym Mis Hydref cysylltodd Ty'r Cwmniau a'r cyfarwyddwyr yn nodi nad oeddynt wedi derbyn y cyfrifion am 2016/2017. Mynegodd yr Ysgrifennydd ei bod wedi gwneud hyn ym mis Ebrill. Ymddengys er roedd hi wedi gosod cyfrifon ar safle we Ty Cwmniau, a wedi argraffi copi gyda dyddiad fel cpi ffeil, gand nad oedd hi wedi defnyddio botwm 'gyrru' nad oedd y cyfrifon wedi eu gyrru'n swyddogol. Cwestyniwyd Ty'r Cwmni ganddi ond nid oeddynt yn fodlon ac felly gosodasant gosb o £375 arnom. Fydd hyn yn ymddangos yn gyfrifon y flwyddyn nesaf.

Awgrymodd yr Ysgrifennydd fod problem gyda'r dewis o'r siop sglodion fel cyfeiriad gan fod llythyrau yno am gyfnod cyn eu derbyn ganddi. Cynigiodd y trysorydd i alw yn wythnosol er mwyn delio gyda hyn.

Er mwyn gosod sribed drafft ac allwrydd glaw, llyfnhawyd llawr y lobi gan Glyn Owen a fu hefyd yn clirio y tair cwter ar ochr ddeheuol yr eglwys.

Mae problem gyda'r boeler hynaf ond datganodd y peiriannydd y gallai ei oresgyn trwy osod dolen ail gwasgeddu ar y ddau foeler yn y gegin ar y llawr gwaelod.

Yn ystod Ffair Haf Tremadog 200 a'n dydd agored, plannwyd glasbren Derwen wedi ei achub o'r gerddi yn ystod y clirio diweddaraf gan ddau blentyn lleol. Y gobaith yw y gwnaiff dyfu i gymeryd lle'r Ffawydden os y bydd angen torri hono yn y dyfodol.

Oherwydd y nifer fechan sydd yn dod i'r eglwys yn ystod y dyddiau agored penderfynwyd yng nghyfarfod mis Hydref i gynnig mynediad yn y dyfodol i rai fydd wedi ceisio yn arbennig am ganiatad. Caiff y drefn yma ei hysbysebu ar y wefan.

Unwaith yn rhagor hoffwn ddiolch ar ran yr Ymddiriedolwyr i Lyn am gyflwyno'r cyfrifion yn gywir a chymen ac i Frances am ei holl weithgarwch i gadw'r Ymddiriedolaeth yn fudiad gweithredol.

Diolch hefyd i'm cyd-ymddiriedolwyr am eu parodrwydd i gynorthwyo mewn amryfal ffyrdd pan gyfyd yr angen.

ArwyddedigDewi Williams, Cadeirydd

Chwefror 25, 2019

CCT CHAIRMAN'S REPORT FOR THE YEAR 2017 - 2018

It is good to report that the tenants, Ffestiniog Travel have settled into their new offices in the church and are happy with the provisions and allocation of responsibilities between us.

In my report for last year I referred to the repairs in the kitchen because of wet rot in the floor and they have proved successful during the year that has passed.

In the trustees meeting before last year's AGM the situation concerning the meters for the boilers was discussed. They need to be positioned above the zone subject to tidal water fluctuations. It was decided to place a grey plastic meter cabinet on the inner face of the boundary wall above the present meter bunker.

In the AGM the accounts report was presented by the Secretary who noted that the costs were substantially higher for the year as is to be expected at times. The insurance premium was increased by the company following a revised valuation by them.

The Treasurer reported that HSBC bank insisted that the three existing accounts must be changed as they are of a type no longer offered by them. New accounts must be opened in their place. Trustees and Directors would have to provide additional personal identity proofs. As it is difficult for Bethan Rees Jones to visit the bank she agreed to stand down as a director and remain as a trustee.

The electrical installations, fire and smoke detection and alarm were checked by Falconers who reported that they were satisfactory. A new boiler was purchased to replace the defective one.

It was decided to ask Ffestiniog Travel for a bi-lingual version of their external sign and we appreciate their readiness to do this.

At the Trustees meeting on June 6th Christine Moore of the Welsh Religious Buildings Trust was welcomed. She is Gruff Owen's successor as manager. She reported how they succeeded to raise funds to re-roof Peniel chapel and that fund raising for renovation of the entrance facade and portico is ongoing. The tenancy of the vestry has been granted to CEFN, a local group collecting goods for refugees. In the longer term it is hoped to renovate the small former chapel house at the rear. CCT suggested that the Trust erect a small sign to show that they own the building. It appears that they have not done this so far.

Also in the June meeting the Trustees defined the maintenance duties with the tenants. They are responsible for the routine maintenance & servicing of the modern services (electrics, lift, gas and boilers, water, telecoms) while CCT is responsible for the historic shell of the building, (bell and clock; tower room; lightning protection; rainwater goods and drains; external doors; east window; roof.)

In October Companies House contacted the directors stating they had not received the accounts for 2016/2017. The Secretary reported that she had filed them in April. It appears that although she had uploaded them online, and used the facility offered to print a record copy for the files, she had not pressed the final 'submit' button so that, technically, they had not been submitted. Frances queried the matter with Companies House but they were not satisfied and have imposed a penalty of £375 that will appear in next year's account.

The secretary suggested there is a problem with using the Chip Shop as the registered address, as there can be a delay in her receiving the letters. The treasurer offered to deal with this by calling in weekly.

Draft strips and rain deflectors were obtained for the outer front doors and inner doors and Glyn Owen reduced the unevenness of the porch floor to allow these to be installed. He also cleared the three gulleys on the south side of the church

There is a problem with the older boiler which the engineer who services them said he could resolve by installing a recharging loop for each boiler in the kitchen.

During the Tremadog 200 Summer fair and our open day, an oak sapling saved from the garden clearance was planted in the garden by two local children. The hope is that it will grow to replace the Beech tree should it prove necessary to fell it at some future date.

Because of the small number who visit the church during the open days it was agreed during our October meeting to restrict attendance in future to those applying for permission. This will be put on the website.

Once more on behalf of the trustees I would like to thank Lyn for presenting the accounts in an exact and diligent manner and Frances for her efforts to keep the Trust afloat and viable.

Thanks also to my fellow trustees for their willingness to assist on every occasion when the need arises.

Signed byDewi Williams, Chair

25 February 2019

Financial Review for the period 1st December 2017 to 30th November 2018

Late last year when we went to open a new deposit account to hold the new tenant's rent deposit, the bank informed us that we must close all three of CCT's existing accounts and open new ones, as they no longer offer the type of accounts we had. Therefore, all the account names and numbers have changed.

The bank has for a long time ceased to make automatic transfers from one account to another, meaning that Lyn Jones the Treasurer has had to arrange each transfer from the interest-earning property deposit account to the property current account, when we needed to pay for costs related to the building. As interest rates remain so low, Lyn and I decided that we will operate only one property-related account, the new MAINTENANCE current account. The other accounts are a new GENERAL current, and a new CLIENT account to hold the tenant's rent deposit.

The new accounts became active approximately half way through the trust's accounting year, in May 2018.

1. CCT trust general account (was 11194879, now closed) New account GENERAL 22050102

This account is where we bank any unrestricted income from selling booklets, notelets, 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). After one of these donations was made, the donor, Elisabeth Beazley, died. We received no other donations this year. Gift Aid was reclaimed near the end of this year: the payment will appear in the accounts next year.

Stocks of Fundraising materials

Booklets & Notelets: Through sales of the CCT booklet, and the trust's edition of Elisabeth Beazley's booklet "A Taste of Madocks", we took in £134.50. When adjusted for the cost of the stock, this gave a net income of £66.56. We earn more by selling directly, as the bookshops take 30% to 35%. Plas TanyrAllt guest house now sells on our behalf.

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. No website charges were invoiced this year, despite reminding Andy Jones who set up and hosts the website for us.

The website still requires considerable additional material to bring it up to date, but I have started on this work now, uploading Minutes of the Trustees' meetings, and some additional photographs.

Expenses

General expenses include all the administrative costs that are not related to the former church property amounted to £26.28, including the Companies House fee, printing coloured posters, documents for the AGM.

2. Former Church Property Current account (was 21742485, now closed)

Income

The only income into this account was the transfer into this account in the early part of the year from the church property deposit account to cover outgoings from this account for maintenance of the building.

Expenditure

£2,750.01 uncleared cheque from the end of the previous financial period.

The total costs of maintaining and repairing the former church amounted to £5,260.54. This included replacing some of the double glazing units; repairing the external cupboard; reducing the level of the slate floor to the porch, and installing draught strips and rainwater seals to the entrance doors; clearing the external drains; servicing the bell and clock; testing and inspection of the lightning protection system. The insurance premium for the year was £4,926.74, paid in advance at the very end of last year.

The overall costs (maintenance, repair, administration and insurance) for the church amounted to £10,187.28.

MAINTENANCE ACCOUNT 22050110 This is a new current account, replacing 21742485

Income

Transfer from closed property current account £180.84; Insurance payment of £685.97 (reimbursing most of the cost of repairing the floor damaged by the leak); Rent

Expenditure

Insurance premium (Payment in advance for year 2018-2019) £4,587.29; for maintenance totals, see under item 2 above.

Expenses: I record the costs of postage, photocopying etc incurred in carrying out landlords' duties separately from the general trust costs, and these amounted to £98.90, 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)).

3. Former Church Property Deposit account 41798731 now closed

Income

The tenants' deposit of £6,000.00 was held on trust in this account until the new single-purpose account could be opened, finally achieved half way through the year.

Rental income of £13,760.42.

Bank interest £11.14

Expenditure

Transfer of tenant's deposit £6,000.00 to new Client deposit account (see below)

Transfer to new MAINTENANCE account

CLIENTS DEPOSIT ACCOUNT 62050129

Income £6.000

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 initially (£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 the start of the new tenancy on 1st November 2017, it increased to £12,000 per year. On a pro-rata basis, the market value of the property might be £78,000. The insured value, on the advice of the

Ecclesiastical Insurance specialist surveyor, covering the cost of complete re-instatement, is just over £6 million.

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. 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: 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 2017/2018 my costs as trust secretary amounted to:

General trust purposes: £26.28

Church property: £98.90

In 2017/2018 my time amounted to 44.75 hours made up as:

General trust admin: 27.75 hours, Church property: 17 hours.

Trends

Ffestiniog Travel started their lease on 1 November 2017, just before the start of the year covered by this report. Under the new tenancy more of the servicing costs are borne by the tenant than previously, so although this year the trust paid for replacing several failed glazing units, plus improvements to draught sealing in the entrance, income from the property should now begin to replenish the depleted Property Maintenance Fund.

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
	GENERAL	CLIENTS DEPOSIT	MAINTENANCE	
2017-2018	£2,701.34	£6,000.89	£15,489.15	£24,191.38

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 1st December 2017 to 30th November 2018

Signed on behalf of the Trustees of Cyfeillion Cadw Tremadog

.....(Dewi Williams, chair)

At the Annual General Meeting of Governing Body (trustees) held 25 February 2019

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 2018				
		2018		2017
FIXED ASSETS				
Property		£ 6,234.00		£ 6,234.00
		£ 6,234.00		£ 6,234.00
CURRENT ASSETS				
Gen bank a/c /NEW GENERAL		£ 2,701.00		£ 2,551.00
Church property cheque ac/CLOSED		£ -		£ 3,114.00
Church property deposit ac/ NEW MAINTENANCE		£ 15,489.00		£ 16,335.00
Tenants deposit ac/CLIENT		£ 6,001.00		
Prepayments <i>Insurance</i>		£ 4,587.00		£ 4,927.00
Sales Stock		£ 1,070.00		£ 1,125.00
Rounding		£ 1.00		£ -
		£ 29,849.00		£ 28,052.00
CURRENT LIABILITIES				
Church property a/c: tenants deposit		£ 6,001.00		£ 6,000.00
Church property a/c: insurance		£ -		
Church property a/c: sundry creditors	<i>Ffest Travel</i>	£ 127.00		£ 2,750.00
General bank a/c		£ -		£ -
		£ 6,128.00		£ 8,750.00
NET CURRENT (LIABILITIES)/ASSETS		£ 23,721.00		£ 19,302.00
NET (LIABILITIES)/ASSETS		£ 29,955.00		£ 25,536.00
REPRESENTED BY				
Balance brought forward		£ 25,536.00		£ 40,406.00
Correct error carried over from last year				-£ 131.00
Income over expenditure for the year		£ 4,419.00		-£ 14,739.00
		£ 29,955.00		£ 25,536.00

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 **26-Feb-18** and are signed on their behalf by:

.....
DEWI WILLIAMS CHAIRMAN
Director

Cyfeillion Cadw Tremadog

Registered Charity No 1006196
Limited Liability Company Registered in Britain 2660688

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

NOTES TO THE ACCOUNTS YEAR TO 30 NOVEMBER 2018

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.

CCT GENERAL A/C CURRENT 22050102					
Was Transferred from 11194879, now closed	Expenditure	Income	Bank Balance	Notes	
			£2,551.34		
Bank statement 01/12/17					
Book Balance reported 30/11/17					
Income					
Interest		£1.78			
Donations - cash		£0.00			
Donations - standing orders		£40.00			
HMRC Charities Gift Aid Reclaim		£0.00			
Sales - direct (Beazley & CCT booklets, Notelets)		£9.00		For Balance Sheet	
Sales - through Welsh Highland Railway		£20.00			
Sales - through Ffestiniog Railway		£40.00	£134.50		Total stock sales
Sales - through Browsers		£20.00	£54.60		reduction in bookstock & leaflets value
Sales - through Maritime Museum		£20.00	£79.90		Net income
Plas Tanyrallt		£25.50			
Talk fees		£0.00			
Garden Grant (Porthmadog Town Council)		£0.00			
Total income		£176.28			
Expenditure					
Andy Jones webhosting 2015-2016	£0.00			No invoice received for web hosting	
F Voelcker expenses 2016-2017	£26.28				
Total expenditure	£26.28				
Surplus/(Deficit) income over expenditure			£150.00		
Liabilities					
Bank at 30/11/18			£2,701.34		
		check	£2,701.34		

PROPERTY MAINTENANCE A/C CURRENT 22050110								
Replaces a/c 41798731 now closed	Debit	Credit		Bank Balance	Notes			
Bank balance reported 01/12/17				£16,334.87	Transferred from deposit a/c 41798731 now closed			
Income								
Ffestiniog Travel Rent 1 year		£13,000.00			NB Rent is £12k p.a. This includes £1k for previous year			
Interest		£11.14						
Insurance claim		£685.97			Insurance pay part costs of kitchen floor			
Ffestiniog Travel Rent 1 year		£760.32			Cost of gas meter works 633.60 Ffestiniog added VAT in error		£126.72	
Transfer from old property current a/c 21742485		£180.84			Transfer from old property current account			
Total income		£14,638.27						
Expenditure								
Transfer to a/c 21742485 (now 22050110, maintenance a/c)	£4,732.80							
Transfer to a/c 620129 (new tenants deposit a/c)	£6,000.00							
Towergate insurance 2018-2019	£4,587.29				2018-2019 paid in advance			
Glyn Owen	£65.00				Reduce slate floor in porch, clear gulleys			
F Voelcker, admin expenses	£98.90							
Total expenditure	£15,483.99							
Surplus/(Deficit) income over expenditure								
Bank Balance 30/11/18				£15,489.15				
Liabilities								
Ffestiniog Travel				£	126.72			
Smiths Clocks				£	306.00			
				£	432.72			

Income/Expenditure Balance Account for Year ending 30 November 2018															
(See Sales Stock)															
INCOME	Rent	Bank interest	Donations	Talk Fees	Gift Aid refund	Website subs	Adjusted Sales	Insurance	Grant	Tenant's deposit	Tenant reimburse	Transfers	Total	CHECK	
General 11194979/22050102	nil	£ 1.78	£ 40.00	£ -	£ -	£ -	£ 79.90	£ -	£ -	£ -	£ -	£ -	£ 121.68	£ 176.28	
GENERAL 22050102															
Property Deposit 41798731/22050110	£ 13,000.00	£ 11.14	£ -	£ -	£ -	£ -	£ -	£ 685.97	£ -	£ -	£ 760.32	£ -	£ 14,457.43	£ 126.72	Excess paid by
MAINTENANCE 22050110															
Property Current 21742485/closed	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -		
Tenant's Deposit 62050129	£ -	£ 0.89	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 0.89		
	£ 13,000.00	£ 12.92	£ 40.00	£ -	£ -	£ -	£ 79.90	£ 685.97	£ -	£ -	£ 760.32	£ -	£ 14,579.11	£ 14,452.39	
EXPENDITURE															
	F Voelcker	Andy Jones	Subscriptions	Property Insurance	Property Servicing	Property Repair/improve	Bank Charge	Trustees insurance	Copyright & ISBNs	Transfer to Tenants deposit	Transfer to property current	Transfers	Total		
General 11194979	26.28	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 26.28		
GENERAL 22050102															
Property Deposit 41798731/22050110	£ 98.90	£ -	£ -	£ 4,587.29	£ -	£ 65.00	£ -	£ -	£ -	£ -	£ -	£ -	£ 4,751.19		
MAINTENANCE 22050110															
Property Current 21742485/closed	£ -	£ -	£ -	£ -	£ 199.20	£ 4,716.60	£ -	incl	£ -	£ -	£ -	£ -	£ 4,915.80		
Tenant's Deposit 62050129	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -		
	£ 125.18	£ -	£ -	£ 4,587.29	£ 199.20	£ 4,781.60	£ -	£ -	£ -	£ -	£ -	£ -	£ 9,693.27		
Prepayment 2018-2019															
Net Income over Expenditure for year															
£ 5,079.70 total property costs excl insurance															
£ 4,926.74 2017-2018 insurance															
£ 10,006.44 total property incl insurance															
Sales Stock															
closing balances															
£ 2,701.34 gen															
£ 6,000.89 tenants															
£ 15,489.15 maint															
£ 24,191.38 2017-2018															
£ 18,190.49 total less tenants deposit															
Notes															
insurance 2017-2018 paid during year £ 4,926.74															
Insurance 2018-2019 £ 4,587.29															
excess rent repaid to Cartrefi Cymru not drawn by yr end £ 2,750.01															