

February 2006

Annual Report on the activities of Cyfeillion Cadw Tremadog.

2005 became a very busy and problematic year for the trustees of Cyfeillion Cadw., but nevertheless a year of exceptional achievement, and success in the history of St. Mary's Church.

Initially there were problems with the Heritage Lottery Fund, since the official dealing with the Church was inexperienced with the whole process of adjusting and assessing. It also became necessary to appoint a services counsellor, a role that had not become necessary until changing the plans became necessary in order, in the future, to allow the flexibility of being able to let the two floors separately.

By April we still had not received confirmation of finance from the HLF as it appeared that the manager was away on paternity leave.

We were still awaiting in October for the first payment, and by November Frances was clearly showing her teeth; the HLF did not have any recollection of the first application, nor of the manner in which the sum had been assessed, and the fact that the money was not forthcoming was causing us considerable problems, and considerably more work for Wilf and Frances.

Two days prior to Christmas, after Frances had turned every stone possible, we received information that the HLF had resolved their figures, and that the money would start to trickle through.

There were also prolonged discussions with the VAT authorities. Initially we had difficulties working out what the VAT liability would be on completion of the works. As matters became more complex, we received professional advice to de-register, since most of the VAT arose from the building works and were covered by the grant aid.

Frances has dealt with the issue of VAT in some depth in her report, and I have no idea how she has been able to cope with so detailed and complex figures.

Following an invitation to do so by the Church authorities, and the advice of our solicitor, Mr. Philip George, the Trustees decided to purchase the freehold interest in the Church for the sum of £5,000. A further difficulty was experienced in arranging

insurance during the period of rebuilding. After a long wait for advice on figures and liabilities, the insurance is in place.

Probably our greatest problem followed from the fact that all tenders came in at a much higher figure than anticipated. This was partly caused by an increase in the costs, but the greatest problem facing us at this time was reviewing our plans so as to achieve a reduction in costs which would enable us to operate within the budget. Accordingly our architect and the quantity surveyor, Wilf, were obliged to re-adjust the plans. This led to a reassessment of the cost by the contractors, together with adjustments to the building regulations. Frances kept churning out all these spread-sheets. All this was taking place a bare fortnight before we had to instruct our contractors whether the scheme was able to proceed or not.

A lot of sweat and tears have been spilt this year. However the best news we received was the fact that the Architectural Heritage Fund has offered to guarantee the difference in costing to a maximum of £50,000 as a goodwill gesture, whilst our efforts to raise capital continued. This is only the third time that the Architectural Heritage Fund has made such a gesture, and it is indicative of their support for the efforts of the trustees.

As a result it was possible to give the contractors the go-ahead, and the project was finally under way.

Since then, September, the work on the Church has progressed well. Chester Masonary have particular qualifications for renovating historical buildings, and in particular, churches.

Work was started on the access, and the boundary walls, together with constructing drains and services through rock. By December this phase had been completed. In the meantime improvements had been made to the lead flashings and roof slates, to include the guttering. All windows were removed, with the exception of the east window. The sill of the south transept window was lowered. The base of the pulpit was placed in the cemetery. The rotted floor of the tower was removed and replaced and the door to the high tower was opened by the introduction of lintels and a steel base for the staircase. The old door from the chancel to the vestry was re-opened and this also required a lintel.

Work in relation to the insulation of the building has been completed together with an opening between the new first floor and former vestry to accommodate an emergency exit. Work has been started on the electrical installations, and also generally on the first floor.

At this stage the major scaffolding works around the Church have been taken down and a larger scaffold erected for the tower and the clock.

We were anxious to raise money by removing the furniture from the Church and this was achieved by auction during September. Many routes were examined before we were able to achieve an agreement with David Morris of Southampton University for the removal of the organ at no cost to the trustees, together with himself securing finance for its restoration by the University.

Since the new floor gave direct access to the tower and the clock, a specialist firm, Smith of Derby, was commissioned to provide estimates as to the cost of repairs to the clock. Although we had to be mindful not to increase our costs, the trustees were of the opinion that the external appearance of the clock, the face and the fingers, should be repaired whilst the scaffolding allowed access for such purpose. We are looking for advice on the possibility, at a later stage, for obtaining grant funding from Cadw and other specialist associations for the repair to the mechanism of the clock and the bell.

Difficulties were initially experienced with the works required to the Coadstone gateway. The first company appointed became defunct and it was necessary to appoint another, being Shaw's of Darwen. However, after the gateway had been cleared of its ivy, and cleaned, it became apparent that the north face was in a worse condition than had been anticipated, and the work was reassessed at a higher cost. However another specialist company was found, this time Lamb and Company, who have been able to suggest remodelling parts together with undertaking repairs to the porch and iron gates and also re-hanging the latter, all at a reduced cost. This means that we shall be able to achieve our goals at the original costings.

Despite these administrative problems, the work of repair is progressing well, and I'm sure that we are all looking forward to seeing the Church and its gateway again attracting attention, and playing its prominent part in this historical village. We are

arranging an open day so that members of the public can also appreciate the developments and improvements. It is hoped to arrange this during March.

We very much appreciate all of the financial support that we have received from a variety of sources in order to achieve our aims. The Heritage Lottery Fund, the Architectural Heritage Fund, Welsh Development Authority, Cadw, Gwynedd, Rebecca, the local Council and all who have given donations. We are particularly appreciative of the goodwill indemnity offered to us by the Architectural Heritage Fund, which at that stage allowed the trustees to proceed with the project. Our thanks also to the Council for the Preservation of Rural Wales for a gift out of the Cicely Williams-Ellis Fund to be applied towards landscaping the area within the curtilage of the Church.

It remains necessary for us to raise more money so as to fit out the Church following the current works., and arrangements are in hand to hold an auction at the Golden Fleece with a number of items, such as two weeks in a cottage in Lleyn, a week in France, preparing a Will and also several important art items. We welcome your support during the evening, and also, of course, any contributions that you could provide.

The Tremadog Preservation Project, Gwynedd has tended to become dormant. A new officer has been appointed by Gwynedd, but it appears that very few inhabitants of Tremadog made any applications for grant aid. This is very much to be regretted – it would be welcoming to see more interest being shown in such an ambitious project.

Despite our activities this year we remain focused on the other problems within the village, particularly the Institute and Capel Peniel., and we hope that success can be achieved with the search for funding. Also there has been no further developments with the Tannery.

I would wish to thank everybody for their continuing support; the committee; Frances for her unfailing and constant efforts; Enid, our treasurer for attending so efficiently with the figures; Dafydd Hughes of Laud Meredith for his auditing assistance; Andrew Arroll our Architect and Wilf Jones the Quantity Surveyor and their support team.

One of the dreams of Cyfeillion Cadw has almost materialised and we thank everyone for their support over the years. In this manner, step by step, we shall progress.

Directors' Report

1 Dec '04 - 30 Nov '05

Chwefror 2006

Adroddiad blynyddol ar weithgareddau Cyfeillion Cadw Tremadog.

Blwyddyn dyrys a chynhyrfus iawn fu 2005 i ymddiriedolwyr Cyfeillion Cadw, ac eto blwyddyn hynod o adeiladol a, llwynddianus yn hanes Eglwys Fair. Gyda phob rhwystr, ac roedd llawer ohonynt, wrth i ni allu eu gorchfygu, roedd dyfodol yr eglwys un cam yn fwy sicr a chadarn.

Yn gyntaf oll roedd problem gyda Cronfa Treftadaeth y Loteri, oherwydd roedd y swyddog yn delio gyda'r eglwys yn newydd i holl broses o gymhwyster ac assesu. Roedd rhaid hefyd apwyntio cynghorydd gwasanaethau - swydd nad oedd wedi bod angen nes i'r cynlluniau o reidrwdd gael ei newid, i roi cyfle yn y dyfodol i wneud defnydd yr adeilad yn fwy hyblyg drwy ei gwneud yn bosibl i osod y ddau lawr arwahan.

Erbyn mis Ebrill roeddem byth wedi derbyn yr hawl arian. gan CTL oherwydd roedd yr arolygwr ar ymadawiad mamolaeth.

Roeddem yn dal i ddisgwyl ym mis Hydref am y taliad allan cyntaf ac erbyn mis Tachwedd roedd danedd Frances yn dangos.; Nid oedd gan CTL gofnod o'r cyflwyniad cyntaf o'r cais, na'r ffordd roedd y swm wedi cael ei asesu, ac roedd y ffaith nad oedd y pres ddim yn dod trwodd yn achosi problemau enfawr i ni, a llawer o waith ychwanegol i Wilf a Frances.

Dau ddiwrnod cyn y Nadolig ar ol i Frances droi pob carreg phosib, cawsom y wybodaeth fod CTL wedi datrys eu ffigyrau a buasai arian o'r diwedd yn cael treiglo trwodd.

Roedd yna lawer o drafodaeth hefyd gyda Treth ar Werth. Yn gyntaf roedd problemau gweithio beth fuasai dyledion TAW ar ddarod gwaith yr eglwys. Fel aeth y broblem yn fwy cymleth cawsom gyngor proffesiynol, i ddi-gofrestru gan fod rhan fwyaf TAW ar y gwaith adeiladu yn cael ei dalu gan y grantiau.

Mae Frances wedi egluro yn fanwl ar TAW yn ei adroddiad cyllidol ond dwn i ddim sut mae ei phen hi wedi medru ymdrin gyda cyn gymaint o ffigyrau.

Penderfynodd yr ymddiriedolwyr i brynu rhydd-ddaliad yr eglwys ar wadd y corff eglwysig, a chyngor ein cyfreithwr, Mr Philip Geroe am y swm o £5,000. Poen arall

oedd trefnu'r yswiriant wedyn fel gorchudd tra roedd y gwaith adeiladu yn mynd ymlaen. Ar ol hir ymaros eto am gyngor a ffigyrau mae hynnu erbyn hyn, yn ei le.

Y gamfa fwyaf oedd ffeindio bod y tendrau wedi dod i fewn yn llawer uwch na'r disgwyl. Roedd hyn yn rhannol am y cynnydd yn y costau, ond y broblem fawr yn ein gwynebu yn awr, oedd adolygu'r cynlluniau er mwyn torri i lawr ar gostau i gydymffurfio gyda'r arian oedd ar gael. Felly bu'r pensaer, Andrew Arroll, a'i syrfewr meintiol, Wilf, yn ail lunio'r cynlluniau; yna'n cael eu ail gostio gan y contractwyr, ynghyd ac ail adolygu rheoliadau adeiladwaith, gyda thoreth o spread-sheets gan Frances. A hyn i gyd gyda dim ond pythefnos i fynd cyn i'r contractwyr orfod cael y gwybodaeth os roeddem yn gallu symyd ymlaen neu peidio.

Oes wir, mae yna ddipyn o chwysu wedi bod y flwyddyn yma. Y newyddion goreu gawsom oedd fod y Gronfa Treftadaeth Bensaerniol wedi cynnig gwarantu y gwahaniaeth hyd at £50,000 fel taliad ewyllys da, tra bod yr ymdrech codi arian yn mynd yn ei flaen. Hwn yw'r trydydd tro yn unig i Gronfa Bensaerniol Treftadaeth erioed ei gynnig, ac mae'n arwyddocaol o'u cefnogaeth i'n gwaith ni fel ymddiriedolwyr.

Nawr roedd yn bosib i'r ymddiriedolwyr symud ymlaen gyda'r prosiect, a rhoddwyd y golau gwyrdd i'r contractwyr.

Ers hynny, mis Medi, mae'r gwaith ar yr eglwys wedi mynd yn hynod o dda. Mae Chester Masonary yn ymgymrwyr arbenigol ar adeiladau hanesyddol, yn enwedig eglwysi.

Dechreuwyd gyda'r gwaith o wneud mynedfa, trin y wal ffin a gwneud y ffos draeniau a gwasanaethau trwy'r graig. Erbyn Rhagfyr roedd rhain i gyd wedi ei cwblhau. Yn y cyfamser gwellhawyd pob gwaith plwm a llechi ar y to, hefyd y landeri, a tynnwyd pob ffenestr, gydag eithriad yr un ddwyreiniol. Gostyngwyd sil ffenestr y groesfa ddeheuol. Rhoddwyd gwaelod y pwlpid yn y fynwent. Tynnwyd llawr pydredig y twr a rhoddwyd llawr newydd ac agorwyd y drws i'r twr uchaf gan roi capleni a dur yn barod i'r grisiau. Agorwyd yr hen ddrws o'r gangell i'r festri, a rhaid oedd codi'r capan yma.

Mae gwaith darparu ar gyfer yr insiwleiddio wedi ei gwblhau a'r agoriad yn y groes ddeheuol i'r grisiau dianc. Cychwynwyd ar y gwaith trydan ac ar y gwaith ar y llawr cyntaf.

Erbyn rwan mae scaffold mawr wedi ei aderiladu er mwyn trwsio'r twr a'r clochdy.

Roeddem yn awyddus i wneud elw wrth dynnu'r dodrefn o'r eglwys a llwyddwyd i wneud hyn mewn arwerthiant yn mis Medi. Dilynnwyd amryw lwybr cyn gwneud cytundeb a David Owen Morris o Brifysgol Southampton i fynd a'r organ heb gostau i'r ymddiriedolwyr., ac iddo godi arian i'w hatgyweirio ar gyfer y Brifysgol.

Gan fod y llawr newydd yn rhoi mynediad i'r gloch a'r cloc, cawsom arbenigwyr Smith o Derby i roi adroddiad a phrisiau adgyweirio ar y cloc. Er ein bod yn wyliadwrs i beidio ychwanegu costau, teimlad yr ymddiriedolwyr y dylid atgyweirio y cloc yn allanol; hynny yw, yr wyneb a'r bysedd tra bod y scaffoldiau yn eu lle. Bydd yn bosibl yn ddiweddarach mynd am grantiau gan Cadw ac ymddiriedolaeth arbennig ar gyfer atgyweirio mecanyddiaeth y cloc a'r gloch. Gofynwyd i'r Pensaer am hyn.

Bu trafferthion ar ddechrau adfer y porth bwa Coadstone. Aeth y cwmni cyntaf i'r wal a rhoddwyd y gwaith i Shaw's o Darwen. Ond, ar ol i'r porth gael ei chlirio o eiddew, a'i glanhau, gwelwyd fod yr ochr ogleddol mewn cyflwr gwaeth nac yr ystyried, ac ail briswyd y gwaith yn uwch. Canfyddwyd cwmni arbenigol arall, sef Lamb a'i gwmni, sydd yn barod i ail fodelu partiau ac atgyweirio'r porth a'r giatau dur gan ail osod yr olaf, am bris is, sydd oddifewn y targed gwreiddiol.

Er y trafferthion gweinyddol mae'r gwaith adeiladwaith felly yn mynd yn ei flaen yn gampus, a dwi'n siwr ein bod i gyd yn edrych ymlaen i weld yr eglwys a'r porth yn ei newid wedd eto yn tynnu sylw, ac yn coronni holl drysorau'r pentref. Rydym yn trefnu diwrnod agored er mwyn i'r cyhoedd hefyd gael siawns i weld datblygiadau a'r adeiladwaith, a trefnir hyn ym mis Mawrth.

Rydym yn ddiolchgar am yr holl gefnogaeth ariannol rydym wedi ei gael gan wahanol gyrff i wneud hyn yn bosibl. Loteri Treftadaeth, Cronfa Treftadaeth Pensaernïol, Awdurdod Datblygu Cymru, Cadw, Gwynedd, Rebecca, Cyngor Tref, a

phawb sydd wedi rhoi rhodd. Rydym yn ddiolchgar yn arbennig i Gronfa Treftadaeth Pensaerniol am warantu taliad ewyllus da i ni, a hyn wnaeth yn ei dro yn bosibl i'r ymddiriedolwyr gario ymlaen gyda'r prosiect. Diolch hefyd i Gyngor Gwarchod Cymru Wladol am rodd o Gronfa Cicely Williams-Ellis er mwyn tacluso'r tir o amgylch yr eglwys.

Mae angen i ni godi arian i lenwi'r bwlch ac i addasu'r eglwys ar ol y gwaith adeiladu, ac mae paratodau wedi bod i gynnal ocsiwn yn y Cnu Aur gyda cynnigion amrywiol o, bythefnos mewn bwthyn yn Lleyn, wythnos yn Ffrainc, gwneud ewyllus, i gyfrandiadau celfyddid arbennig. Gwerthfawrocwn eich cefnogaeth ar y noson ac wrth gwrs, unrhyw gyfraniadau.

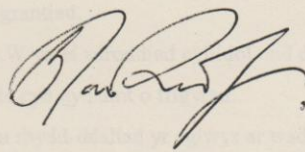
Mae Cynllun Cadwraeth Tremadog Gwynedd wedi distewi. Mae swyddog newydd wedi cael ei apwyntio gan Gwynedd ond ymddengys mai ychydig o drigolion a wnaeth gais am y grantiau. Grisyn o beth - buasai'n braf cael mwy o hyder mewn prosiect mor uchelgeisiol.

Er ein prysurdeb flwyddyn yma rydym yn ymwybodol o broblemau eraill yn y pentref, yn enwedig gyda'r Institiwt yma a Chapel Peniel, a gobeithir iddynt gael llwyddiant gyda'r ceisiadu. Nid oes unrhyw ddatblygiad gyda'r Barc dy ychwaith.

Hoffwn ddiolch i bawb am eu cefnogaeth y pwyllgor, Frances am ei gwaith cyson, ddi-flinedig; Enid, ein trysorydd am ymdrin mor gydwybodol a'r ffigyrau, Dafydd Hughes o Laud Meredith am archwilio'r llyfrau; Andrew Arroll ein pensaer, Wilf Jones y Syrfewr Meintiau, a'r holl dim y tu ol iddynt.

Mae un o freuddwydion Cyfeillion Cadw bron wedi ei wireddu ac rydym yn diolch am bob cefnogaeth rydym wedi ei dderbyn dros y blynnyddoedd. Fel hyn, gam wrth gam, awn ymlaen.

Diolch yn fawr i bawb.



Bethan Ogwen Rees Jones **B.O.**
Cadeirydd – Cyfeillion Cadw Tremadog.
27.02.2006

Cyfeillion Cadw Tremadog

Registered Charity no. 1006196

Limited Liability Company registered in Britain no. 2660688

Financial Report for the period 1st December 2004 to 30th November 2005

I will report in two parts, on the funding of the general activities of Cyfeillion Cadw Tremadog, and separately on the former church project funding.

1. CCT trust general funding

CCT receives no core funding from any source for its general activities of awareness-raising and promoting Tremadog through its special and most distinctive asset, the historic fabric. All its income is generated by fund-raising activities and sales.

Newsletter

There are 41 on the mailing list, six down from last year. Not all are not paying subscribers. (e.g. Gwynedd County and trustees do not pay.)

Only one mailing has been sent out since last year, prepared by Graham Johnston and Elwyn Thomas. 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 2004/2005, £403.25 in subscriptions/donations was received, all from regular subscribers.

Stocks

Booklets: We still hold 88 copies of our own booklet, the initial cost of which was covered by grants. During this year, Elisabeth Beazley donated to us the remainder of the stock she held of her booklet (45), so that altogether we now have 245 of these.

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 £210.66. Elsbeth Thomas continues to organise the distribution and collect the income as she has done for a number of years.

Notelets, Cards & Keyrings: During the year, the new notelet, a subtle colour illustration of the former church and gate generously donated by Falcon Hildred, has sold well. Together with the last of the original black and white notelets, these have raised £112.17. Sale of keyrings raised £74.00. Lyn Jones and Elsbeth Thomas organise this. Total income from sales: £396.83

The costs of these materials: £298.75

Website

The trust continues to operate its website. The site is maintained by Jake Voelcker at a nominal charge. This year, income from directory entries was £150.25, costs (£11.75) were not submitted until after the calendar year end, so they will appear in next year's accounts. I will report further on the development of the website under the former church project.

VAT

The trust de-registered from VAT with effect from 1st September 2005, after taking professional advice largely paid for by the Association of Preservation Trusts. The trust no longer has to charge VAT on the items it sells so benefits from the total sale price of goods from 1st September onwards. I will report further on VAT under the former church project.

Former Church Project

Capital asset

Once sufficient funding had been secured to proceed with the project, the trust purchased the property for £5,000. Our valuer advised that it had no market value as repair and conversion would cost £1m, while the valuer acting for the Representative Body of the Church in Wales assessed the pre-repair value of the property at £10,000. The compromise accepted by the trust and the RB was that the trust would pay £5,000 to purchase the freehold of the former church, and this took place in August 2005.

Independent valuation of the end-value of the property after repairs is £65,000, based on the likely commercial rent. The project is clearly not a commercial venture in the normal sense, which is why the trust has been awarded significant grant aid.

Grants

The church project is receiving funding from a number of sources.

Heritage Lottery Funding: max. £755,500 grant rate 83.53% of eligible costs

Cadw : estimated £110,000, built up of

30% of eligible costs on the external works to the former church

40% of the costs of the works to the Coadestone gate

Welsh Development Agency: max £75,000, 80% of eligible costs (external environmental improvements)

Gwynedd Council Tremadog Townscheme: up to £10,000 on external repairs to historic fabric

Architectural Heritage Fund: £3,358 (Remainder of administration grant)

During the financial year 2004/2005, the total grants received amounted to £107,830.57 plus a loan of £60,000 from the Architectural Heritage Fund.

Loans

- The Architectural Heritage Fund has lent the trust a total of £60,000 secured on the building. This is built up of a £15,000 loan, £6,700 of which was made in previous years to enable us to pay the Architect, Quantity Surveyor, Valuer and others. £8,300 was received during the financial year 2004/2005. This £15,000 loan was unsecured prior to our purchasing the building. Once the trust was certain the project was going ahead and so had purchased the building, the AHF lent us a further £27,000, making a total of £42,000 secured on the end-value of the completed building.
- The Architectural Heritage Fund has also lent us cash-flow funding of £18,000.
- The interest on both loans is simple at 4% per annum and becomes payable at completion of the project, or sooner if the trust no longer needs the loans.
- There will be legal costs for setting up the charge on the building that secures this loan.
- The loans, the interest and the legal costs are all eligible costs to the Heritage Lottery Fund, so we will be able to recover at 83.53% with the remainder coming from other sources.

Sales

- The sale of the church contents raised £2,870. The trust received lower offers from local and regional auctioneers but raised more funding by selling direct to the public.
- It was not possible to sell the organ intact. The trust found a recipient who paid the cost of an organ builder dismantling and storing the 1857 instrument. Its eventual home is likely to be Southampton University, when that institution has raised the considerable sum necessary for its repair and re-construction.

Appeal & fundraising activities

The trust received £492 during the financial year 2004/2005 in response to the church project appeal.

Website

The trust secured a grant of £2,500 from the Heritage Lottery Fund towards the £3,000 cost of developing the trust's website. Design and uploading of information has been under way for some months, and the re-vamped site will be launched by the end of this month. We will then re-promote the site to local businesses. In addition to the section promoting businesses, one section will display the building works, another will allow viewers to send in contributions on local history.

VAT

- Although we had successfully reclaimed a significant amount of VAT prior to the start on site of the main construction contract, the trust was strongly advised to de-register and to pay the VAT due on the construction contracts, as this can be largely covered by grants in the capital phase but would not be covered in the future when the building is let.
- The trust benefits from no VAT reliefs as the combination of non-residential use by a VAT-exempt charity removes all but the most complex and uncertain of reliefs. This relief relied on

apportioning capital costs on which VAT would be due according to the floor areas used for charitable and for business purposes and reassessing the amount of VAT payable each year for ten years to reflect any change in the area of the building the tenant used for charitable purposes. Relying on this relief would either have opened the trust to potentially high and varying liability every year for 10 years, or have constrained the trust's ability to permit tenants to use the building flexibly. The trustees decided to de-register, and pay full VAT from the date of de-registration.

- The trust was advised that tax recovered prior to de-registration (£12,500.04) was correctly recovered and is not a liability.

General Account and the Church Project Account

- The first VAT reclaims were paid into the General Account. The Church Project account was set up in April 2004. As almost all the VAT reclaimed was connected with the church project, the trustees agreed that recovered VAT should be paid into the church project account even though a small part of it was paid on the sale of fund-raising materials and the website entries.
- During the years before April 2004 that the trust leased the church property, insurance, security and ground maintenance were paid for by the trust from its general account. Although these costs are properly costs of the project, neither Cadw, the Heritage Lottery Fund nor Gwynedd Council recognised them as eligible costs. The trust paid them itself using volunteer time in lieu of paid professional time, recognised and grant-aided by the WDA.
- During the 20 months that the Heritage Lottery Fund took to process our application and to make the first release of funding, the need arose on several occasions for cash-flow purposes to transfer money from the trust's general account to the church project account. At the end of the financial year 2004/2005, the loans to the church project were repaid to the trusts' general account and the initial VAT recovery was paid into the church project account.

Expenses

My secretarial expenses are charged as follows:

Photocopying: A4 - 4p; A3 -8p

Postage: at cost

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 2004/2005 my costs as trust secretary amounted to:

General trust purposes: £46.56

Church project:£271.38

I am not paid for my time. In 2004/2005 this amounted to:

General trust administration: 22.5 hours

Church project: 299 hours

Trustees and the treasurer have also contributed significant numbers of hours.

Trends

The trust could tick along as a small interest group quite easily, but fulfilling its purpose as a Revolving Fund Preservation Trust is a huge challenge.

The overall costs of the project are not yet fully covered, so that there are still items of finishing work that have been omitted from the construction contract until funding to pay for them is secured.

The forecast costs of the project when all costs are included is £1,008,823, and we have funding for this amount. We have had to omit a further £25,000 -£30,000-worth of works including repairs to the clock mechanism, replacement of the west doors, further repairs to the boundary wall and carpeting. The trust is still fund-raising to allow these works to go ahead.

<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

	CCT Account	Church project account	Total
2003-2004	£3,557.27	£36.39	£3,593.66
2004-2005	£4,422.49	£27,144.83	

Frances Voelcker, Secretary

Financial report for period 1st December 2004 to 30th November 2005

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)

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2005

	2005	2004
	£	£
FIXED ASSETS		
<i>Property (former church at cost)</i>	<u>6,234.13</u>	<u>-</u>
CURRENT ASSETS		
<i>Cyfeillion Cadw Tremadog Bank Account</i>	4,504.40	3,607.27
<i>Church Project Bank Account</i>	27,144.83	36.39
<i>Prepayments (insurances)</i>	<u>3,347.90</u>	<u>-</u>
	<u>34,997.13</u>	3,643.66
CURRENT LIABILITIES		
<i>Cyfeillion Cadw Tremadog Account: Sundry creditors</i>	82.00	50.00
<i>Church Project Account: Sundry creditors</i>	6,300.00	-
<i>Cashflow loan: Architectural Heritage Fund</i>	<u>60,000.00</u>	<u>-</u>
	<u>66,382.00</u>	<u>50.00</u>
NET CURRENT (LIABILITIES)/ASSETS	(31,384.87)	3,593.66
NET (LIABILITIES)/ASSETS	(25,150.74)	3,593.66
REPRESENTED BY		
<i>Cyfeillion Cadw Tremadog Account</i>	4,422.40	3,557.27
<i>Church Project Account (deficit)</i>	<u>(22,873.14)</u>	<u>36.39</u>
	(18,450.74)	3,593.66
<i>Add grant received in previous year converted into a loan</i>	<u>6,700.00</u>	<u>-</u>
<i>(Net deficit)/Accumulated Balance</i>	(25,150.74)	3,593.66

For the financial year ended 30 November 2005, the company was entitled to the exemption from audit conferred by subsection (1) of section 249A of Companies Act 1985. No notice from members requiring an audit was deposited under subsection (2) of section 249B in relation to its accounts for the financial year.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors

.....

Director

Approved by the Board:

2006

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 2005

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

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

The company has purchased a property (the former church and grounds at Tremadog) for £5,000 + legal/valuation costs of £1,234.13. The estimated value of the site after repair and conversion will be £65,000.

The cost of repairing and converting the former church and the gateway to the grounds will be approximately £1,033,000.00 in total including fees, administrative expenses and VAT.

The company has and will receive grants to cover most of these costs.

• 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 until repair and conversion is complete, all grants drawn down, the loan repaid, and the building let.