

Company registration number 4681702  
Charity registration number 1106646

# Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar

known as  
Carmarthenshire Heritage Regeneration Trust

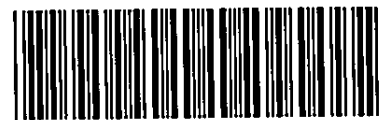
(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2013

LHP  
Statutory Auditors  
29/30 Quay Street  
Carmarthen  
SA31 3JT

THURSDAY



A61 \*A2NJJTLD\* #19  
COMPANIES HOUSE

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust**

**Contents**

Reference and Administrative Details .....	1 to 2
Trustees' Report .....	3 to 12
Trustees' responsibilities in relation to the financial statements .....	13
Independent auditors' report .....	14 to 15
Statement of financial activities .....	16
Balance Sheet .....	17 to 18
Notes to the financial statements .....	19 to 30

The following pages do not form part of the statutory financial statements

Statement of financial activities per fund .....	31 to 42
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**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust**

**Reference and Administrative Details**

<b>Charity name</b>	Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar known as Carmarthenshire Heritage Regeneration Trust
<b>Charity registration number</b>	1106646
<b>Company registration number</b>	4681702
<b>Principal office</b>	21-25 West End Llanelli Carmarthenshire SA15 3DN
<b>Registered office</b>	21-25 West End Llanelli Carmarthenshire SA15 3DN
<b>Trustees</b>	Mr J C Williams MBE, Chairman Sir Roger Jones OBE Ven R Thomas Mr R Pugh Mr S Wardle Mr Robert Parker Ms Joanie Speers Mr Tim Amery Mr Tom Lloyd OBE Ms Alison Evans Ms Susan Roberts Mr Dai Onllwyn Jones MBE
<b>Chief executive officer</b>	Ms C Deacon
<b>Secretary</b>	Ms C Deacon
<b>Solicitor</b>	Morgan Cole Llys Tawe Kings Road Swansea Waterfront Swansea SA1 8PG

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
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Reference and Administrative Details**

<b>Bankers</b>	Barclays Bank PLC Carmarthen
<b>Auditor</b>	LHP 29/30 Quay Street Carmarthen SA31 3JT
<b>Insurers</b>	Norwich Union
<b>VAT Advisor</b>	Alun Mathias VAT Capital Limited

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust  
Trustees' Report**

<b>CHRT – TRUSTEES ANNUAL REPORT 2012/13</b>
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**1. CHAIRMAN'S REPORT TO THE AGM OF CHRT 11th JULY 2013**

**Introduction**

The year 2012-13 has been one of concentrated activity on the Llanelly House project. The complexity of the restoration and the need for the careful planning for the economically sustainable future operation of the building have led to an extension of the restoration period with opening now scheduled for Autumn 2013.

In addition to the Llanelly House Project, the Trust secured funding from the Heritage Lottery for the Big Picture Llanelly House Project, which will build on the success of our Big Picture (Learning from the Landscape) project, and it has enabled the purchase of a portrait of Sir John Stepney 8th Baronet by Sir Joshua Reynolds PRA.

The directors of CHRT Ventures Limited made the difficult decision to cease the production of Carmarthenshire Life Magazine with the final edition dated March 2013. This not-for-profit arms-length trading company was established to pursue a number of long-term publishing activities and consultancy work will continue to be its primary activity.

**PROJECTS**

**Llanelly House**

The Llanelly House Project saw a number of major events during the year including -

- establishment of the Trustees Llanelly House Working Group to prepare for operation of the House,
- appointment of Linda Coode as the first Llanelly House Manager,
- despite delays caused by the complexity of the restoration, significant progress has been made by John Weavers Contractors
- additional costs, both in the building work, professional fees, and the continued need to run a project office has required continual budget review by the Llanelly House Working Group,
- negotiation of a working capital arrangement with Carmarthenshire County Council to replace the arrangement with Finance Wales,
- "re-profiling" of the WEFO grant,
- continuing a positive working relationship with all partners including Cadw, Llanelli Town Council, Carmarthenshire County Council, HLF, WEFO and Grantscape,
- assisting the main contractor with the procurement of the specialist fit out of the building to the Trust's requirements including the Historic Interiors, showcases for the Stepney Armorial Dinner Service, the café, shop, and kitchen,
- development of an innovative digital fit out, and securing funding from Visit Wales for this work
- continued development of social media to promote the scheme including a Facebook page and Twitter account
- the Community Engagement Team undertook 17 sessions of digital heritage training, gave 13 talks to community groups, gave 2 themed talks, attended 10 community/trade/roadshow events, took 7 group tours around the Llanelli, led 2 outreach/care home reminiscence sessions, held 21 training sessions and organised 140 hours of volunteer placements and a total of 165 hours at the town center HUB

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
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Carmarthenshire Heritage Regeneration Trust  
Trustees' Report**

**Llanelly House: Who do you Think you Art**

This has become a small project within the Llanelly House Project to raise awareness of the pending opening of the house amongst local schoolchildren. An art competition was organized by the team, on the theme of "what Llanelli means to you". Fronted by Terry Morris, Arts Ambassador for Carmarthenshire, the Llanelly House Who Do You Think You Art? competition is Carmarthenshire's first open art competition encouraging budding artists to enter a work of art about Llanelli, based on the three themes, People, Place, Identity. The competition has gathered much interest with over 200 entries received from local schools, as well as a number of adult entries. All submissions will be exhibited in the Athenaeum Hall in Llanelli Library on the 1st of June through to the 15th June 2013.

We have approached local businesses seeking sponsorship for prizes for each category. There are four award categories, Primary School, Secondary School, Learning Support and Adult. Tata Steel, Tinopolis and the Scarlets have offered to sponsor this project by each donating £250.00. Other local businesses will be contacted to seek further sponsorship and prizes. The team is currently organizing the judging panel and an award ceremony in which all sponsors and winners will be invited to attend. The competition has aired on S4C and also featured in the Llanelli Star, we anticipate a lot more media coverage. There were four categories of award, the winners of each category to be special guests at the opening ceremony of the house. Lydia Giorgi should be thanked for her hard work in organising this project with considerable professionalism.

**Llanelly House: St Elli's Clock**

The team has been working to help St Elli's church secure funding for the repair of the mechanism and broken face of the tower clock prior to the opening of Llanelly House. Smiths of Derby have assessed the extent of the works needed and have quoted a fee of £14,410.00 plus vat for full upgrade and restoration. The Team have successfully raised £2,525.00 from private donors towards works. The total Project Cost plus vat is £17,892.00. Grant aid is being sought from the James Pantyfedwen Foundation, HLF Your Heritage and Allchurches Trust. It is hoped the grant request will be successful in 2013. Joanna Jones has developed this project and is to be commended for her work to date.

**The Big Picture Llanelly House:**

During this year £81,000 was secured from the Heritage Lottery Fund combined with £20,000 from a private trust for this project. The project has allowed for the purchase of a portrait painted by Sir Joshua Reynolds PRA (1723-1792) of Sir John Stepney 8th Baronet (1743-1811), its restoration and display in Llanelly House. The portrait is, at the time of writing, being restored by Katherine Ara, Painting Conservators in London.

In addition to its purchase, conservation and display, the portrait will act as a focus to work with normally excluded groups, children and adults, to bring the personality of Sir John Stepney to life, and to encourage exploration of their own identity through photography and other mixed media including paints, sculpture and silhouettes, with the aim of building confidence and self esteem.

The project will be run by Cheryl Kitt, assisted by an arts facilitator and will form an important first "out reach" project in Llanelly House on its opening.

**Big Picture 3 & 4**

Cheryl Kitt continues to prepare submission of a funding application for Big Picture 4 which plans to extend the project throughout Wales. Big Picture 3 was subject to an independent review by the Big Lottery Fund by Wavehill Research and Evaluation Services. This universally praised the effectiveness of the project in raising confidence and self esteem among the participants in the medium and long term. Cheryl should be thanked for her continuing role with the Trust and her commitment to continue to work and develop the Big Picture concept.

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
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**Trustees' Report**

**Gelli Aur – Golden Grove:** work on this project has been on hold during this financial year but hopefully, it will re-commence in 2013-14 and meetings have already been held with the chair of the Trust

**The Gatehouse:**

CHRT secured £11,425 00 in grant aid from Carmarthenshire County Council's Rural Development Programme, towards a feasibility study and options appraisal into potential future uses of the Gatehouse. The draft report is now complete with a recommendation of a mixed use of office and character holiday accommodation in the style of the Landmark or Vivat Trust. If CHRT is to take the project forward, Trustees might consider operating the building, or selling it on following restoration.

**YMCA, Merthyr Tydfil**

This project has continued to develop with funds being secured for project development and the purchase of the building, a price having been agreed with the owner. The Trust is working closely with the Local Authority and other key funding partners including HLF and Welsh Assembly Government. It is proposed that the purchase will proceed once key triggers have been secured, these including confirmation of offers of funding from Heritage Lottery Fund and the local Merthyr Tydfil Townscape Heritage Initiative for the first phase of works and a business plan.

**Strata Florida, Ceredigion**

CHRT began a partnership with University of Wales Trinity St David to act as the Building Preservation Trust for the purchase and restoration of the farmhouse and outbuildings at Strata Florida.

**In addition CHRT has seen:**

**CHRT Audits**

During the financial period in question we had various audits, these included

WEFO

Quarterly review meetings with us and WEFO, with Ian Lewis, our Project Development Officer (PDO)

In 2012 we had a major re-profiling exercise with WEFO this was lead by Eurof Wyn Thomas, our Consultant Accountant and started in March 2012 and WEFO agreed to the re-profiling in October 2012.

Claim Reports – Following the monthly claim report we report to WEFO regarding a random mix of invoices, providing copy invoices and bank statement information.

Yearly we have to organize an independent auditor to check over our WEFO grant claims and produce a report for WEFO, this usually happens in April to match the March grant claim. The auditor we have is Gareth Jones from Donald Owen Accountants in Carmarthen.

In 2012 we had two visits due to the re-profiling with WEFO. The final time in October 2012 to finish his duties which included checking over the claims by randomly selecting invoices, payment and grant claim procedures and produced a report for WEFO.

Also in July 2012 the WEFO European Audit audited us on all the claims which we had submitted to date to WEFO. This involved a full audit on all invoices, payments and procedures to date in connection with the WEFO grant claims.

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
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Carmarthenshire Heritage Regeneration Trust**

**Trustees' Report**

HLF

Claim Reports – When we are providing information for this claim the procedure with HLF is also to conduct a mini audit, this includes sending all the invoices

LHP - Chartered Accountants

The main Accountants and Auditors produce a yearly audit report based on the annual accounts in June/July

H M Revenue and Customs

Completed a VAT inspection on 18th July 2012 on all projects connected with CHRT This involved HMRC Inspector, Mr Christopher Davies, checking through all the paperwork which we claimed VAT on

**Financial Performance**

Our financial activity increased yet again over the previous year, with turnover being £2,351,002 an increase from last year of £527,206 Expenditure exceeded income by £15,112, this is accounted for by the 10% retention on all eligible expenditure by HLF and WEFO This is managed through the use of our working capital arrangements with Finance Wales and the Architectural Heritage Fund and will be resolved when the grant retentions are released as the Llanelly House project comes to a close during August and September 2013

Expenditure was primarily funded with public sector grants from Welsh European Funding Office, Heritage Lottery Fund, Cadw, Llanelly Town Council, Carmarthenshire County Council and the CFAP grant (Welsh Assembly Government) Several private donations were also gratefully received

As always, the Trust received excellent support from our accountants – LHP Chartered Accountants of Carmarthen and our VAT advisor – Alun Mathias of VAT Capital During the year the Trust was ably supported by the accounting officer – Andrea Whitehead of Winning Figures During the year Andrea became an employee of the Trust to work as the Finance Manager on Llanelly House Project

**Membership and Corporate Governance**

This year saw John C Williams continue as Chair of the Trust and Tom Lloyd return as Trustee following his sabbatical during his term as High Sheriff of Dyfed New Trustees Dai Onllwyn Jones, Alison Evans and Susan Roberts became key members of the Llanelly House Working Group

As proposed the Llanelly House Finance Board became the Llanelly House Working Group during 2012-13 as the Trust prepares for the opening and operation of the House The Working Group has been represented by

Robert Pugh (Chair)

Robert Parker

Dai Onwyllyn Jones

Alison Evans

Susan Roberts

The Working Group meets on a monthly basis and is guiding the setting-up of the Llanelly House Operation, receiving monthly project reports from the CEO and House Manager Its tasks have included the appointment of the Llanelly House Manager, reviewing and monitoring the restoration budget and forecasts for operation, reviewing the budget on a monthly basis, and confirming decisions to restrict spending as and when required

In addition to the Llanelly House Working Group the Audit Committee and Finance and Operations Committee met on several occasions



**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
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Carmarthenshire Heritage Regeneration Trust  
Trustees' Report**

**Governance:**

The trust continues to expand its area of operation to Wales as a whole through the Big Picture Wales (4) Project, the YMCA Merthyr Tydfil and Strata Florida Projects. During 2013/14 it is proposed that the new Memorandum will be formally adopted with a name change which reflects a Wales-wide presence. It is anticipated that this will occur following the opening of Llanelly House in the Autumn.

In addition 2013/4 will see the establishment of a new trading arm which will be responsible for trading activities at Llanelly House.

**Staffing**

The Llanelly House Project Team continued to develop and deliver the project with several changes in personnel. As the project draws to a close some members of staff have understandably sought more permanent roles with other organizations. Financial restraints have meant that it has not been possible to renew all contracts until the end of the project, making this a difficult process for all involved.

Best wishes and thanks for the hard work and commitment are extended to all staff members who left during the year and it is hoped that the Llanelly House project will have provided them with valuable experience in their own career development.

Joanna Jones and Lydia Giorgi have maintained consistency within the Project Team and continue to support the project professionally and with commitment. They are ably supporting Linda Coode with preparation for opening and Claire Deacon, who is working to deliver the final stages of the restoration project supported by the professional team. The Trust is deeply grateful for their commitment and hard work, and the professional rigor of all team members.

Linda Coode began work as the first Llanelly House Manager on the 5th November 2012 bringing to bear her many years experience of working in museum and historic attraction operations, including the National Trust. Linda has set an ambitious work program to prepare for opening in 2013.

Following the loss of the previous Finance Officer, the replacement appointee subsequently failed to satisfactorily complete a probationary period of employment necessitating the re-advertising of the post. The Trust was pleased to appoint Andrea Whitehead (nee Jones) as Finance Manager for the Llanelly House Project, with continued forecasting support being provided by Consultant Accountant Eurof Thomas whose work is very much appreciated.

The Trust also continues to work with Cheryl Kitt as a regular freelance member of the team, and benefitted enormously from her able leadership as Project Manager for the Big Picture Project. Cheryl has also supported Lydia Giorgi in the development of the Llanelly House "Who do you think you Art" competition.

The year saw Claire Deacon through her second year as CEO and Secretary of the Trust and her first full year as Secretary of CHRT Ventures. The need for continual budget review both in the Llanelly House project, the Trust as a whole and CHRT Ventures, together with the ambition of the Trust to develop new projects and review Governance, has made it a difficult year with considerable pressures. It is hoped however, that with difficult decisions now made, the Trust can move forward, less encumbered into 2013/14.

During the year the Trust reaffirmed its commitment to achieving Investors in People following the opening of Llanelly House.

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
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Carmarthenshire Heritage Regeneration Trust  
Trustees' Report**

**CHRT Ventures**

The Trust's arms-length sister company CHRT Ventures does not form part of this report but it should be noted that the beginning of the year saw Jon Hobden standing down as Editor to become the Senior Development Manager at the newly-opened Coleshill Centre in Llanelli. Fiona Hobden, who had worked with Jon on the publication of the magazine took over as Manager, and a series of guest editors worked on the magazine as an interim measure. Although great strides were made in advertising sales, with Fiona and the team doubling advertising revenue during the course of the year, difficulties in distribution through the County and a downturn in newspaper and magazine sales continually presented difficulties in ensuring that the magazine business was economically sustainable. Grant applications were made to try secure marketing support to increase subscriptions sales and an online presence including a Kindle version of the magazine. These applications were unsuccessful and in January 2013, the Directors of CHRT Ventures took the difficult decision to cease publication of the magazine. CHRT Ventures will continue to operate a consultancy service within the heritage industry. I would like to take this opportunity to thank both Jon and Fiona Hobden and Sarah Powell, and the rest of the magazine team, which was largely produced through a network of the magazine, for their hard work over the last few years.

**Registered office**

The Registered Office of the Trust has continued to be at the Means offices, West End Yard, Llanelli and will transfer to Llanelly House as soon as we are operational.

**Personal:**

I take this opportunity of expressing sincere thanks and appreciation to fellow Trustees and all Staff members for their continuing dedication and commitment often in difficult and uncertain circumstances. Our many and various partners also provided crucial support during the year – particularly Llanelli Town Council and Carmarthenshire County Council and the Trust has been able to rely upon them for the provision of essential resources, support and advice throughout the year.

Finally, the year ahead beckons with the promise of a most exciting period of growth with Llanelly House becoming fully operational, and other potential schemes in development. The Trust can look forward to that future with every confidence.

JC Williams MBE

Chair

Carmarthenshire Heritage Regeneration Trust

11th July 2013

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
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**Trustees' Report**

**2. ADMINISTRATIVE NOTE**

In accordance with the requirements of the Charities Commission and Companies House the following information is offered

Senior Staff

The Charity is managed by the Secretary and CEO – Claire Deacon (unpaid for Secretary's duties), who is paid on a daily basis for Project and CEO duties

At the end of the year the Charity had three full time members of staff, and one part time member of staff working on the Llanelly House Project/Llanelly House Operation These were Linda Coode – Llanelly House Manager, Joanna Jones – Project Administrator, Lydia Giorgi – Project Assistant, Andrea Whitehead – Finance Manager (part-time)

The Trust's projects are also more than ably supported by a number of freelance / consultant staff who work long hours and give a considerable credence to our activities These include Cheryl Kitt and Eurof Thomas

Induction and Trustee recruitment

As University of Wales, Trinity St David is a member of the trust they are to be approached to recommend a new Trustee to represent them In addition it is proposed to recruit a new Trustee from Merthyr Tydfil All new trustees are given an induction course The new governance structure will incorporate a framework for on-going training of all trustees through a themed approach of topics appropriate to the committees

Investments Policy

The CHRT had no investments and there were therefore no social, ethical or environmental issues relating to the policy aspects

Principal Funding Sources

The CHRT is entirely reliant on earned income or grants and the principal sources during 2011/12 were

- Llanelli Town Council – support for the Llanelly House project
- Carmarthenshire County Council – Llanelly House
- Heritage Lottery Fund – Llanelly House & Big Picture Llanelly House
- Welsh Assembly Government – Llanelly House via WEFO and CFAP
- Various private benefactors (who generally prefer anonymity) – Llanelly House and Big Picture Llanelly House
- Carmarthenshire County Council RDP Programme, The Gatehouse, Carmarthen
- Merthyr Tydfil County Borough Council YMCA Merthyr Tydfil
- Private Sponsorship – Who do you Think You Art
- Private Sponsorship – St Elli's Church Tower Clock

Trustees and Advisors (2012/3)

**Trustees**

- Mr J C Williams MBE - Chairman, retired Public Servant

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust**

**Trustees' Report**

- Sir Roger Jones OBE, (also Chair of the National Trust in Wales)
- Robert Pugh – Business person
- Simon Wardle – Civil Servant, Cadw
- Ven Randolph Thomas - Chair, Trinity University College, Carmarthen
- Joanie Speers
- Tim Amery
- Robert Parker – Business Advisor
- Dai Onllwyn Jones MBE
- Susan Roberts
- Alison Evans
- Tom Lloyd OBE (returning)

**Advisors**

Claire Deacon – Secretary

Morgan Cole – Solicitors

L H Phillips and Co – Accountants

Alun Mathias – VAT Advisor

Barclays Bank – Bankers

Norwich Union - Insurers

**Structure Governance and Management**

The Trust is a registered charity, a company limited by guarantee and a building preservation trust. It is governed by Articles of Association dated 9th April 2003 and a Memorandum of Association. The framework of the operation of the Trust is set out below. Day to day decisions are taken by the Chief Executive and the Project Officers. Key decisions relating to the direction of a project and policy decisions are taken in committee meetings and recorded in minutes, special meetings are held as and when required if an urgent decision is required outside the normal meeting timetable.

Full meetings of the trust are held 3 monthly, the Llanelly House Working Group meets monthly with the two sub-committees meeting on a staggered basis.

Objectives and Activities

Quoted from the Memorandum of Incorporation

The Charity's objects ("the Objects") are for the benefit of the people of Carmarthenshire and the public at large -

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
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Carmarthenshire Heritage Regeneration Trust**

**Trustees' Report**

3 1 to preserve, restore and regenerate, the historical, architectural, constructional and environmental heritage that may exist in and around Carmarthenshire in buildings (including any building as defined in Section 336 of the Town & Country Planning Act 1990), sites or areas of particular beauty or historical, architectural, constructional or environmental interest?

3 2 to advance the education of the public in history, arts, culture and heritage or Carmarthenshire and the surrounding area

3 3 In pursuance of objects 3 1 and 3 2 to promote such charities or charitable purposes as the Charity may by unanimous resolution of its members from time to time decide

The broad objectives of the charity remain and are currently being met through the projects which include the preservation, restoration and regeneration of Llanelly House and towards similar work at the Gatehouse, YMCA Merthyr Tydfil and Strata Florida thus meeting objective 3 1, Big Picture Wales/Llanelly House meets objective 3 2 through the advancement of education and understanding of the historic, artistic and heritage of Carmarthenshire through its work with children with special needs

Until the formal adoption of the new Memorandum in Autumn 2013 the remit of the Trust to develop projects on a Wales wide basis is covered through resolutions made at Full Trust meetings and covered under section 3 1 "in and around Carmarthenshire and 3 3 "wider promotion of charitable purposes as decided by members"

Public Benefit

The CHRT has demonstrated that our aims are for public benefit through the provision of activities and events which have enabled all to enjoy and experience it including activities such as the Community Engagement work undertaken by the Llanelly House team and through the restoration and regeneration of Llanelly House as a community heritage centre, the proposed Big Picture Llanelly House and Big Picture Wales

A statement confirming whether the charity trustees have complied with their duty to have due regard to the guidance on public benefit

Management of Risk

As a significant project Llanelly House has a risk register As general practice each committee meeting is given a progress report on all projects and a risk assessment is given for a range of activities including reputation and financial control This allows the regular review of all risks by the staff and Trustees

Achievements and Performance

See Chairman's Report

Plans for Future Periods

It is intended that the portfolio of projects will continue to grow, Llanelly House will move into a new "post restoration" period which will deliver new challenges for the Trust, Big Picture 4 will be developed Wales wide, in addition it is intended that the trust will explore the development of income streams to support its core funding requirements and help provide funding for the development of future projects

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
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**Trustees' Responsibilities in relation to the Financial Statements**

The trustees (who are also directors of Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

**Independent Auditors' Report to the Trustees of  
Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust**

We have audited the financial statements of Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar for the year ended 31 March 2013, set out on pages 16 to 30. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As explained more fully in the Trustees' Responsibilities Statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

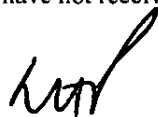
**Independent Auditors' Report to the Trustees of  
Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust**

*continued*

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements, or
- the charitable company has not kept adequate accounting records, or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit



LHP  
Statutory Auditors

Date 16/12/13

29/30 Quay Street  
Carmarthen  
SA31 3JT

LHP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006



**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
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Carmarthenshire Heritage Regeneration Trust**

**Statement of Financial Activities (including Income and Expenditure Account) for the  
Year Ended 31 March 2013**

	Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
Note	£	£	£	£
<b>Incoming resources</b>				
Incoming resources from generated funds				
Voluntary income	2	-	2,525	14,904
Investment income	4	42	42	1
Incoming resources from charitable activities				
Governance	5	-	2,327,788	1,786,310
Other incoming resources	6	-	42	-
		20,605	20,605	22,581
<b>Total incoming resources</b>		<u>20,647</u>	<u>2,330,355</u>	<u>1,823,796</u>
<b>Resources expended</b>				
Charitable activities	7	(16,135)	2,361,644	1,667,503
Governance costs	7	20,605	-	16,668
<b>Total resources expended</b>		<u>4,470</u>	<u>2,361,644</u>	<u>1,684,171</u>
Net (expenditure)/income before transfers		16,177	(31,289)	139,625
<b>Transfers</b>				
Gross transfers between funds		-	-	-
Net movements in funds		16,177	(31,289)	139,625
<b>Reconciliation of funds</b>				
Total funds brought forward		(60,825)	302,878	242,053
Total funds carried forward		<u>(44,648)</u>	<u>271,589</u>	<u>242,053</u>

The notes on pages 19 to 30 form an integral part of these financial statements

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
trading as  
Carmarthenshire Heritage Regeneration Trust (Registration number: 4681702)**

**Balance Sheet as at 31 March 2013**

		2013		2012	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		512,700		468,961
<b>Current assets</b>					
Debtors	13	953,098		300,765	
Cash at bank and in hand		185,337		333,190	
		<u>1,138,435</u>		<u>633,955</u>	
<b>Creditors: Amounts falling due within one year</b>	14	<u>(1,424,194)</u>		<u>(140,863)</u>	
<b>Net current (liabilities)/assets</b>			<u>(285,759)</u>		<u>493,092</u>
<b>Total assets less current liabilities</b>			226,941		962,053
<b>Creditors: Amounts falling due after more than one year</b>	15		<u>-</u>		<u>(720,000)</u>
<b>Net assets</b>			<u>226,941</u>		<u>242,053</u>
<b>The funds of the charity:</b>					
<b>Restricted funds in surplus</b>			274,888		302,878
<b>Restricted funds in deficit</b>					
Stepney armorial fund			-		-
Big picture 3			-		-
Big picture 4			-		-
Gate house carmarthen			(994)		-
Llanelly house operations			(2,305)		-
<b>Total restricted funds</b>			<u>271,589</u>		<u>302,878</u>
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>(44,648)</u>		<u>(60,825)</u>
<b>Total charity funds</b>			<u>226,941</u>		<u>242,053</u>

The notes on pages 19 to 30 form an integral part of these financial statements

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
trading as  
Carmarthenshire Heritage Regeneration Trust (Registration number: 4681702)  
Balance Sheet as at 31 March 2013**

*continued*

For the financial year ended 31 March 2013, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on *11 July 2013* and signed on its behalf by



M. C. Williams MBE  
Trustee

The notes on pages 19 to 30 form an integral part of these financial statements

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust**

**Notes to the Financial Statements for the Year Ended 31 March 2013**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008 ) and the Companies Act 2006

**Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes

Further details of each fund are disclosed in note 18

**Incoming resources**

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability

Investment income is recognised on a receivable basis

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability

Grant funding not received or quantified at the year end are not included in the accounts, however they have been disclosed in a note to the accounts

**Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

**Governance costs**

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters It also includes insurance and depreciation on assets in line with the accounting policy

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust**

**Notes to the Financial Statements for the Year Ended 31 March 2013**

*continued*

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage

**Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred

**Fixed assets**

Individual fixed assets costing £500 or more are initially recorded at cost

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Fixtures, fittings and equipment	25% reducing balance basis
Leasehold and other interests in land and buildings	Over the term of the lease, 150 years
Stepney Amorial Dinner Service	No depreciation charged

**Operating leases**

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust**

**Notes to the Financial Statements for the Year Ended 31 March 2013**

*continued*

**2 Voluntary income**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
<b>Donations and legacies</b>				
Appeals and donations	-	2,525	2,525	4,175
UK Government grants	-	-	-	10,729
	<u>-</u>	<u>2,525</u>	<u>2,525</u>	<u>14,904</u>

**3 Grants receivable**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
UK Government grants	<u>-</u>	<u>2,309,081</u>	<u>2,309,081</u>	<u>1,795,009</u>

**4 Investment income**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Interest on cash deposits	<u>42</u>	<u>-</u>	<u>42</u>	<u>1</u>

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust**

**Notes to the Financial Statements for the Year Ended 31 March 2013**

*continued*

**5 Incoming resources from charitable activities**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
<b>Llanely House project</b>				
Appeals and donations	-	-	-	30
UK Government grants	-	2,243,931	2,243,931	1,775,164
Other income	-	1,082	1,082	-
	-	<u>2,245,013</u>	<u>2,245,013</u>	<u>1,775,194</u>
<b>The Big Picture</b>				
UK Government grants	-	-	-	9,116
<b>Gwili Railway</b>				
Consultancy	-	-	-	2,000
<b>YMCA</b>				
Consultancy	-	2,625	2,625	-
<b>GHC</b>				
UK Government grants	-	4,650	4,650	-
<b>Big Project Llanely House</b>				
UK Government grants	-	60,500	60,500	-
<b>Llanely House Operations</b>				
Other income	-	15,000	15,000	-
	-	<u>2,327,788</u>	<u>2,327,788</u>	<u>1,786,310</u>

**6 Other incoming resources**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
<b>Other income</b>				
Other income	<u>20,605</u>	<u>-</u>	<u>20,605</u>	<u>22,581</u>

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust**

**Notes to the Financial Statements for the Year Ended 31 March 2013**

7 Total resources expended	£	£	£	£	£	£	£	£	£	£
Llanelli House project	£	£	£	£	£	£	£	£	£	£
Gelli Aur	£	£	£	£	£	£	£	£	£	£
YMCA	£	£	£	£	£	£	£	£	£	£
Big Project Llanelli House	£	£	£	£	£	£	£	£	£	£
St Ellis Parish Church Clock	£	£	£	£	£	£	£	£	£	£
Llanelli House Operations	£	£	£	£	£	£	£	£	£	£
Governance	£	£	£	£	£	£	£	£	£	£
Total	£	£	£	£	£	£	£	£	£	£
Direct costs										
Establishment costs	22,344									22,344
Repairs and maintenance	1,656,471									1,656,471
Employment costs	139,227							14,973		154,312
Establishment costs	4,790								3,624	8,414
Repairs and maintenance	1,050									1,050
Office expenses	4,165								137	4,302
Printing, posting and stationery	1,002									1,055



**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as**

**Carmarthenshire Heritage Regeneration Trust**

**Notes to the Financial Statements for the Year Ended 31 March 2013**

<i>continued</i>									
Subscriptions and donations	392	-	-	-	-	-	112	504	
Equipment hire	1,599	-	-	-	-	-	-	1,599	
Sundry and other costs	5,782	-	-	-	25	-	185	5,992	
Advertising and promotion	6,928	-	125	-	289	-	-	7,342	
Accountancy fees	20,570	-	-	-	-	-	-	20,570	
Auditors' remuneration	-	-	-	-	-	-	4,000	4,000	
Legal and professional costs	377,293	(390)	1,581	5,514	2,380	27	11,846	400,522	
Bad debt expense	-	(15,745)	-	-	-	-	-	(15,745)	
Bank charges	361	-	-	-	-	-	589	950	
Interest payable	85,768	-	-	-	-	-	-	85,768	
Depreciation of tangible fixed assets	6,570	-	-	-	-	-	-	6,570	

**Ymddiriedolaeth Atgyfnerthu Trefnadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust**

**Notes to the Financial Statements for the Year Ended 31 March 2013**

<i>continued</i>	2,334,312	(16,135)	1,589	5,644	2,384	27	17,594	20,605	2,366,020
<b>Support costs</b>									
Establishment costs	94	-	-	-	-	-	-	-	94
	<u>2,334,406</u>	<u>(16,135)</u>	<u>1,589</u>	<u>5,644</u>	<u>2,384</u>	<u>27</u>	<u>17,594</u>	<u>20,605</u>	<u>2,366,114</u>

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust**

**Notes to the Financial Statements for the Year Ended 31 March 2013**

**8 Trustees' remuneration and expenses**

No trustees received any remuneration during the year

**9 Net (expenditure)/income**

Net (expenditure)/income is stated after charging/(crediting)

	2013		2012	
	£	£	£	£
Auditors' remuneration - audit services		4,000		3,675
Profit on disposal of tangible fixed assets		(42)		-
Depreciation of tangible fixed assets		6,570		8,056
		6,570		8,056

**10 Employees' remuneration**

The average number of persons employed by the charity (including trustees) during the year was as follows

	2013 No.	2012 No.
Charitable activities	6	6

The aggregate payroll costs of these persons were as follows

	2013 £	2012 £
Wages and salaries	152,117	175,355

**Senior employees**

During the year, defined contribution pension contributions on behalf of these staff amounted to £nil (2012 - £nil)

**11 Taxation**

The company is a registered charity and is, therefore, exempt from taxation

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust**

**Notes to the Financial Statements for the Year Ended 31 March 2013**

*continued*

**12 Tangible fixed assets**

	<b>Freehold interest in land and buildings (including heritage assets) £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>			
As at 1 April 2012	270,000	223,536	493,536
Additions	-	50,309	50,309
As at 31 March 2013	<u>270,000</u>	<u>273,845</u>	<u>543,845</u>
<b>Depreciation</b>			
As at 1 April 2012	3,600	20,975	24,575
Charge for the year	1,800	4,770	6,570
As at 31 March 2013	<u>5,400</u>	<u>25,745</u>	<u>31,145</u>
<b>Net book value</b>			
As at 31 March 2013	<u>264,600</u>	<u>248,100</u>	<u>512,700</u>
As at 31 March 2012	<u>266,400</u>	<u>202,561</u>	<u>468,961</u>

**13 Debtors**

	<b>2013 £</b>	<b>2012 £</b>
Trade debtors	709,033	4,792
Other debtors	244,065	295,973
	<u>953,098</u>	<u>300,765</u>

**14 Creditors: Amounts falling due within one year**

	<b>2013 £</b>	<b>2012 £</b>
Trade creditors	465,730	137,188
Other creditors	719,984	-
Accruals and deferred income	238,480	3,675
	<u>1,424,194</u>	<u>140,863</u>

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust**

**Notes to the Financial Statements for the Year Ended 31 March 2013**

*continued*

**15 Creditors Amounts falling due after more than one year**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>-</u>	<u>720,000</u>

**16 Members' liability**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust**

**Notes to the Financial Statements for the Year Ended 31 March 2013**

*continued*

**17 Related parties**

**Controlling entity**

The charity is controlled by the trustees who are all directors of the company

**Related party transactions**

During the year, the charity invoiced its sister company CHRT Ventures Limited for services provided of £1,852 At the year end there was an amount due from CHRT Ventures Limited in relation to the provision of these services of £3,773 (2012 £3,113) In the prior year, the charity also provided its sister company with a loan of £20,000 During the year repayments were received in relation to this loan of £9,000 and a further loan made by the charity of £1,136 At the year end there was an amount due from CHRT Ventures Limited in relation to this loan of £12,136 (2012 £20,000)

During the year, Ymddiriedolaeth Atgyfnerthu Treftadaeath Sir Gar (CHRT) employed the services of Ms Claire Deacon, CEO, a historic building consultant The total expenses paid by CHRT for consultancy was £59,159 (2012 £41,873) At the year end, CHRT owed Ms Claire Deacon £9,436 (2012 £3,386) This balance is included in trade creditors

During the previous year, Ymddiriedolaeth Atgyfnerthu Treftadaeath Sir Gar (CHRT) employed the services of Robert Parker (previously CEO) a trustee, through Ross Carbery Limited, a company owned & under the control of Mr Robert Parker Total expenses were incurred by CHRT for project management fees of £8,000 in the prior year No such costs were incurred this year

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
known as  
Carmarthenshire Heritage Regeneration Trust**

**Notes to the Financial Statements for the Year Ended 31 March 2013**

*continued*

**18 Analysis of funds**

	At 1 April 2012	Incoming resources	Resources expended	Transfers	At 31 March 2013
	£	£	£	£	£
<b>Designated Funds</b>					
Gelli Aur	-	-	16,135	(16,135)	-
<b>General Funds</b>					
Unrestricted income fund	(60,825)	20,647	(20,605)	16,135	(44,648)
<b>Restricted Funds</b>					
Llanelly House	302,878	2,245,055	(2,334,695)	-	213,238
Gate House Carmarthen	-	4,650	(5,644)	-	(994)
St Elli Parish Church Clock	-	2,525	(27)	-	2,498
YMCA	-	2,625	(1,589)	-	1,036
Big Picture - Llanelly House	-	60,500	(2,384)	-	58,116
Llanelly House Operations	-	15,000	(17,305)	-	(2,305)
	<u>302,878</u>	<u>2,330,355</u>	<u>(2,361,644)</u>	<u>-</u>	<u>271,589</u>
	<u>242,053</u>	<u>2,351,002</u>	<u>(2,366,114)</u>	<u>-</u>	<u>226,941</u>

**19 Net assets by fund**

	Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£	£
Tangible assets	-	512,700	512,700	468,961
Current assets	28,732	1,109,719	1,138,435	633,955
Creditors Amounts falling due within one year	(73,380)	(1,350,830)	(1,424,194)	(140,863)
Creditors Amounts falling due after more than one year	-	-	-	(720,000)
Net assets	<u>(44,648)</u>	<u>271,589</u>	<u>226,941</u>	<u>242,053</u>

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar**  
**trading as**  
**Carmarthenshire Heritage Regeneration Trust**

**Statement of financial activities by fund Year Ended 31 March 2013**

	Gelli Aur 2013	Gelli Aur 2012
	£	£
<b>Resources expended</b>		
Charitable activities	(16,135)	16,764
Total resources expended	<u>(16,135)</u>	<u>16,764</u>
Net (expenditure)/income before transfers	16,135	(16,764)
<b>Transfers</b>		
Gross transfers between funds	(16,135)	16,764
<b>Reconciliation of funds</b>		
Total funds carried forward	<u><u>-</u></u>	<u><u>-</u></u>

This page does not form part of the statutory financial statements



**Ymddiriedolaeth Atgyfnerthu Trefnadaeth Sir Gar  
trading as  
Carmarthenshire Heritage Regeneration Trust**

**Statement of financial activities by fund Year Ended 31 March 2013**

*continued*

	<b>Gwili Railway 2013</b>	<b>Gwili Railway 2012</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources</b>		
Incoming resources from charitable activities	-	2,000
Total incoming resources	<u>-</u>	<u>2,000</u>
 Net (expenditure)/income before transfers	 -	 2,000
<b>Transfers</b>		
Gross transfers between funds	-	(2,000)
<b>Reconciliation of funds</b>		
Total funds carried forward	<u><u>-</u></u>	<u><u>-</u></u>

This page does not form part of the statutory financial statements

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
trading as  
Carmarthenshire Heritage Regeneration Trust**

**Statement of financial activities by fund Year Ended 31 March 2013**

*continued*

	Unrestricted income fund 2013	Unrestricted income fund 2012
	£	£
<b>Incoming resources</b>		
Incoming resources from generated funds		
Investment income	42	-
Other incoming resources	20,605	22,581
Total incoming resources	<u>20,647</u>	<u>22,581</u>
<b>Resources expended</b>		
Governance costs	20,605	16,668
Total resources expended	<u>20,605</u>	<u>16,668</u>
Net (expenditure)/income before transfers	42	5,913
<b>Transfers</b>		
Gross transfers between funds	<u>16,135</u>	<u>(20,598)</u>
Net movements in funds	16,177	(14,685)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>(60,825)</u>	<u>(46,140)</u>
Total funds carried forward	<u>(44,648)</u>	<u>(60,825)</u>

This page does not form part of the statutory financial statements

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
trading as  
Carmarthenshire Heritage Regeneration Trust**

**Statement of financial activities by fund Year Ended 31 March 2013**

*continued*

	<b>Llanelly House 2013</b>	<b>Llanelly House 2012</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources</b>		
Incoming resources from generated funds		
Voluntary income	-	10,729
Investment income	-	1
Incoming resources from charitable activities	2,245,013	1,775,194
Governance	42	-
Total incoming resources	<u>2,245,055</u>	<u>1,785,924</u>
<b>Resources expended</b>		
Charitable activities	<u>2,334,695</u>	<u>1,630,862</u>
Total resources expended	<u>2,334,695</u>	<u>1,630,862</u>
Net movements in funds	(89,640)	155,062
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>302,878</u>	<u>147,816</u>
Total funds carried forward	<u>213,238</u>	<u>302,878</u>

This page does not form part of the statutory financial statements

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
trading as  
Carmarthenshire Heritage Regeneration Trust**

**Statement of financial activities by fund Year Ended 31 March 2013**

*continued*

	Stepney Armorial Fund 2013  £	Stepney Armorial Fund 2012  £
Net (expenditure)/income before transfers	-	-
<b>Transfers</b>		
Gross transfers between funds	-	(752)
Net movements in funds	-	(752)
<b>Reconciliation of funds</b>		
Total funds brought forward	-	752
Total funds carried forward	-	-

This page does not form part of the statutory financial statements

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
trading as  
Carmarthenshire Heritage Regeneration Trust**

**Statement of financial activities by fund Year Ended 31 March 2013**

*continued*

	Big Picture 3 2013	Big Picture 3 2012
	£	£
<b>Incoming resources</b>		
Incoming resources from generated funds		
Voluntary income	-	4,175
Incoming resources from charitable activities	-	9,116
Total incoming resources	<u>-</u>	<u>13,291</u>
<b>Resources expended</b>		
Charitable activities	-	19,775
Total resources expended	<u>-</u>	<u>19,775</u>
Net (expenditure)/income before transfers	-	(6,484)
<b>Transfers</b>		
Gross transfers between funds	-	6,484
<b>Reconciliation of funds</b>		
Total funds carried forward	<u><u>-</u></u>	<u><u>-</u></u>

This page does not form part of the statutory financial statements

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
trading as  
Carmarthenshire Heritage Regeneration Trust**

**Statement of financial activities by fund Year Ended 31 March 2013**

*continued*

	<b>Big Picture 4 2013</b>	<b>Big Picture 4 2012</b>
	<b>£</b>	<b>£</b>
<b>Resources expended</b>		
Charitable activities	-	102
Total resources expended	-	102
Net (expenditure)/income before transfers	-	(102)
<b>Transfers</b>		
Gross transfers between funds	-	102
<b>Reconciliation of funds</b>		
Total funds carried forward	-	-

This page does not form part of the statutory financial statements

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
trading as  
Carmarthenshire Heritage Regeneration Trust**

**Statement of financial activities by fund Year Ended 31 March 2013**

*continued*

	Gate House Carmarthen 2013	Gate House Carmarthen 2012
	£	£
<b>Incoming resources</b>		
Incoming resources from charitable activities	4,650	-
Total incoming resources	<u>4,650</u>	<u>-</u>
<b>Resources expended</b>		
Charitable activities	5,644	-
Total resources expended	<u>5,644</u>	<u>-</u>
<b>Reconciliation of funds</b>		
Total funds carried forward	<u>(994)</u>	<u>-</u>

This page does not form part of the statutory financial statements

**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
trading as  
Carmarthenshire Heritage Regeneration Trust**

**Statement of financial activities by fund Year Ended 31 March 2013**

*continued*

	St Elli Parish Church Clock 2013	St Elli Parish Church Clock 2012
	£	£
<b>Incoming resources</b>		
Incoming resources from generated funds		
Voluntary income	2,525	-
Total incoming resources	<u>2,525</u>	<u>-</u>
<b>Resources expended</b>		
Charitable activities	27	-
Total resources expended	<u>27</u>	<u>-</u>
<b>Reconciliation of funds</b>		
Total funds carried forward	<u><u>2,498</u></u>	<u><u>-</u></u>

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**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
trading as  
Carmarthenshire Heritage Regeneration Trust**

**Statement of financial activities by fund Year Ended 31 March 2013**

*continued*

	YMCA 2013	YMCA 2012
	£	£
<b>Incoming resources</b>		
Incoming resources from charitable activities	2,625	-
Total incoming resources	<u>2,625</u>	<u>-</u>
<b>Resources expended</b>		
Charitable activities	1,589	-
Total resources expended	<u>1,589</u>	<u>-</u>
<b>Reconciliation of funds</b>		
Total funds carried forward	<u>1,036</u>	<u>-</u>

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**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
trading as  
Carmarthenshire Heritage Regeneration Trust**

**Statement of financial activities by fund Year Ended 31 March 2013**

*continued*

	<b>Big Picture - Llanelly House 2013</b>	<b>Big Picture - Llanelly House 2012</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources</b>		
Incoming resources from charitable activities	60,500	-
Total incoming resources	<u>60,500</u>	<u>-</u>
<b>Resources expended</b>		
Charitable activities	2,384	-
Total resources expended	<u>2,384</u>	<u>-</u>
<b>Reconciliation of funds</b>		
Total funds carried forward	<u>58,116</u>	<u>-</u>

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**Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
trading as  
Carmarthenshire Heritage Regeneration Trust**

**Statement of financial activities by fund Year Ended 31 March 2013**

*continued*

	<b>Llanelly House Operations 2013</b>	<b>Llanelly House Operations 2012</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources</b>		
Incoming resources from charitable activities	15,000	-
Total incoming resources	<u>15,000</u>	<u>-</u>
<b>Resources expended</b>		
Charitable activities	17,305	-
Total resources expended	<u>17,305</u>	<u>-</u>
<b>Reconciliation of funds</b>		
Total funds carried forward	<u>(2,305)</u>	<u>-</u>

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