

COMPANY REGISTRATION NUMBER 4681702

**YMDDIRIEDOLAETH ATGYFNERTHU TREFTADAETH  
SIR GAR**

**COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**31 MARCH 2007**

Charity Number 1106646

FRIDAY



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07/12/2007

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COMPANIES HOUSE

**L H PHILLIPS & CO**

Chartered Accountants

29/30 Quay Street

Carmarthen

Carms

SA313JT

**YMDDIRIEDOLAETH ATGYFNERTHU TREFTADAETH SIR GAR  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2007**

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**YMDDIRIEDOLAETH ATGYFNERTHU TREFTADAETH SIR GAR  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2007**

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2007

**Registered charity name** Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar  
**Charity registration number** 1106646  
**Company registration number** 4681702

**Registered office** Kings Head  
Bridge Street  
Llandeilo  
Carmarthenshire  
SA19 6BN

**The trustees**

The trustees who served the charity company during the period were as follows

Rt Hon Lord Dynevor  
Philip James  
Sir Roger Jones OBE (Chair )  
J C Williams MBE  
Ven R Thomas

Ven R Thomas was appointed as a trustee on 1 July 2006

**Secretary** Robert Parker  
**Accountants** L H Phillips & Co  
Chartered Accountants  
29/30 Quay Street  
Carmarthen  
Carms  
SA313JT  
**Bankers** Barclays  
**Solicitors** Morgan Cole  
Llys Tawe  
Kings Road  
Swansea Waterfront  
Swansea  
SA1 8PG

# YMDDIRIEDOLAETH ATGYFNERTHU TREFTADAETH SIR GAR COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2007

### CHAIRMAN'S REPORT

Chairman's Report to the Annual General Meeting

The last year has been one of growing activity on the C H R T's key long term Llanelly House project though the Trust continued to pursue a range of other important heritage projects

#### LLANELLY HOUSE

The Llanelly House project itself continued to develop under Llanelli Town Council's and its Project Director William Wilkins but with growing input and support from C H R T personnel Key events during the year included

- disappointing results from the County Council led application for Welsh Assembly Physical Regeneration Fund support(December 2006)

- a new approach to the Heritage Lottery Fund for a 70%grant to a project costed at just under £5m was positively received (later submitted in early July 2007)

- application successfully made to Hidden Dragon funding towards the cost of a Project Development Co-ordinator(matched with the existing AHF funding offer)

- development of a major new After Use Business Plan generously sponsored by the Town Council This turned out to be a seminal moment for the project's future (January 2007)

- development of a potential partnership with Trinity College Carmarthen to run part of the upper floor of the restored House as a heritage oriented enterprise incubator space (March 2007)

- development of a very positive working relationship with the County Council who offered to take on the heritage use of the middle floor of the restored House

- continuing to strengthen and develop the core relationship between the C H R T and the Llanelli Town Council

#### THE BIG PICTURE

Undoubtedly a success story of 2006/7 and offering a wonderful opportunity for a small group of special needs pupils of Ysgol Tregib, Llandeilo to take forward their interest in the landscape and develop it into a charming photographic exhibition of their work The project was generously supported by the Countryside Council for Wales and will lead on to a larger and more ambitious project in 2007/8 that will provide a model for similar activity throughout Wales

#### RUGBY HERITAGE CENTRE

Sadly, the proposals for a feasibility study were rejected by Carmarthenshire I Fund on the grounds that it would be at risk of conflict with controversial developments for residential land at Llanelli

#### RUGBY ORAL HISTORY PROJECT

In abeyance pending HLF support

# YMDDIRIEDOLAETH ATGYFNERTHU TREFTADAETH SIR GAR COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2007

#### GWENDRAETH VALLEY HERITAGE SURVEY

The project was successfully completed and produced a revealing picture of the wealth of heritage material in the Gwendraeth Valley and offered some excellent projects that can take forward the most interesting of these

#### POLICE VOICES

No progress due to the non-availability of key project team members

#### KIDWELLY HERITAGE CENTRE

Continuing to offer support and advice to Modern Welsh though there appear to be difficulties around eligibility for their project

#### FINANCIAL PERFORMANCE

Our turnover and financial activity was somewhat more modest than in the previous year, turnover being £18,316 (£44,543 in 2006) We continue to receive excellent support from our accountants-L H Phillips & Co of Carmarthen and our VAT advisor-Alun Mathias of VAT Capital Both will provide invaluable services as we proceed to a significantly increased turnover when the Llanelly House project gets underway The National Trust has also offered the support of an experienced grants officer-Keith Davies-when the project requires it

#### STAFFING

The period saw the employment of Bethan Bishop as Director of Projects working on a range of project development- notably the success of phase 1 of the Big Picture Bethan was on a short term fixed contract and made a significant contribution to the work of C H R T She resigned from the post in May 2007 and will be missed

#### CONCLUSION

I must as always express my thanks to my vice chair-J C Williams MBE-for his support and for taking the Chair on my occasional absences and to all my fellow Trustees for their continued commitment The various partners also played a crucial role during the year-particularly the National Trust(for whom I have the honour of acting as Chair in Wales),Trinity College and Carmarthenshire County Council All Three provide essential resources, support and guidance throughout the year Finally,2007/2008 promises to be a most exciting and enervating year with the challenges and opportunities of Llanelly House-we look forward to this project with great excitement

Sir Roger Jones OBE

Chair

Carmarthenshire Heritage Regeneration Trust

25 June 2007

#### 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-Robert Parker (unpaid other than agreed sub contract work) and had one member of staff, the Director of Projects (until May 2007)

# YMDDIRIEDOLAETH ATGYFNERTHU TREFTADAETH SIR GAR COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2007

#### INDUCTION AND TRUSTEE RECRUITMENT

One new Trustee was recruited during the period and induction therefore required and completed

#### INVESTMENTS POLICY

The C H R T had no investments and there were therefore no social, ethical or environmental issues relating to the policy aspects

#### PRINCIPAL FUNDING SOURCES

The C H R T is entirely reliant on earned income and the principal sources during 2006/2007 were -

National Trust- Dinefwr contract and Inner Courtyard study

Llanelli Town Council- support work on Llanelly House project

Go Wales- work placement grant

Carmarthenshire County Council IFund- Gwendraeth Study

Countryside Council for Wales- Big Picture

William Wilkins Associates- Llanelly House sub contract

#### STRUCTURE GOVERNANCE AND MANAGEMENT

CHRT Chair and Trustee- Sir Roger Jones

I

CHRT Trustees-see list

I

Secretary-Robert Parker

I

Director of Projects- Bethan Bishop (to May 2007)

#### OBJECTIVES AND ACTIVITIES

Quoted from the Memorandum of Incorporation

3 The Charity's objects are for the benefit of the people of Carmarthenshire and the public at large -

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 of 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

# YMDDIRIEDOLAETH ATGYFNERTHU TREFTADAETH SIR GAR COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2007

### ACHIEVEMENTS and PERFORMANCE

See Chairman's Report

### PLANS for FUTURE PERIODS

See Chairman' Reports

### RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### REPORTING ACCOUNTANTS

Messrs L H Phillips & Co will continue in office as reporting accountants for the ensuing year.

**YMDDIRIEDOLAETH ATGYFNERTHU TREFTADAETH SIR GAR  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT** *(continued)*

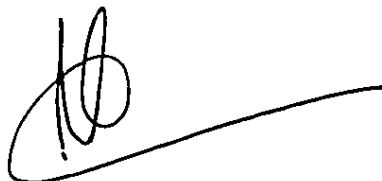
**YEAR ENDED 31 MARCH 2007**

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office  
Kings Head  
Bridge Street  
Llandeilo  
Carmarthenshire  
SA19 6BN

Signed by order of the trustees

A handwritten signature in black ink, consisting of a stylized 'R' and 'P' followed by a long horizontal stroke.

**ROBERT PARKER**  
Company Secretary

3-12-07



**YMDDIRIEDOLAETH ATGYFNERTHU TREFTADAETH SIR GAR  
COMPANY LIMITED BY GUARANTEE**

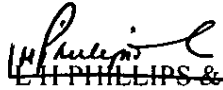
**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE  
MEMBERS OF YMDDIRIEDOLAETH ATGYFNERTHU TREFTADAETH SIR  
GAR**

**YEAR ENDED 31 MARCH 2007**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2007 set out on pages 8 to 12, and you consider that the charity company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

29/30 Quay Street  
Carmarthen  
Carms  
SA313JT

5-12-07

  
L. H. PHILLIPS & CO  
Chartered Accountants

**YMDDIRIEDOLAETH ATGYFNERTHU TREFTADAETH SIR GAR  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES PROFIT AND LOSS  
ACCOUNT (INCORPORATING THE INCOME AND EXPENDITURE  
ACCOUNT)**

**YEAR ENDED 31 MARCH 2007**

	<b>Note</b>	<b>Total Funds 2007 £</b>	<b>Total Funds 2006 £</b>
<b>INCOMING RESOURCES</b>			
Incoming resources from generating funds			
Voluntary income	<b>2</b>	<b>18,316</b>	44,543
<b>TOTAL INCOMING RESOURCES</b>		<b><u>18,316</u></b>	<u>44,543</u>
<b>RESOURCES EXPENDED</b>			
Costs of generating funds			
Costs of generating voluntary income	<b>3</b>	<b>(7,901)</b>	(28,672)
Governance costs	<b>4</b>	<b>(11,868)</b>	(15,137)
<b>TOTAL RESOURCES EXPENDED</b>		<b><u>(19,769)</u></b>	<u>(43,809)</u>
<b>NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR/NET (EXPENDITURE)/INCOME FOR THE YEAR</b>	<b>5</b>	<b>(1,453)</b>	734
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>3,779</b>	3,045
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>2,326</u></b>	<u>3,779</u>

The Statement of Financial Activities (incorporating the Income and Expenditure Account) includes all gains and losses in the year and therefore a statement of statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 10 to 12 form part of these financial statements

**YMDDIRIEDOLAETH ATGYFNERTHU TREFTADAETH SIR GAR  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31 MARCH 2007**

	Note	2007 £	£	2006 £
<b>FIXED ASSETS</b>				
Tangible assets	7		1,839	2,452
<b>CURRENT ASSETS</b>				
Debtors	8	5,323		7,356
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>(4,836)</u>		<u>(6,029)</u>
<b>NET CURRENT ASSETS</b>			487	1,327
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,326</u>	<u>3,779</u>
<b>FUNDS</b>				
Unrestricted income funds	10		<u>2,326</u>	<u>3,779</u>
<b>TOTAL FUNDS</b>			<u>2,326</u>	<u>3,779</u>

The trustees are satisfied that the charity company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

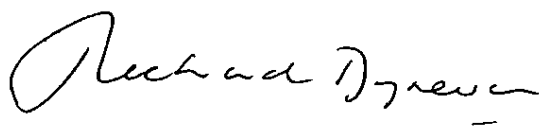
The trustees acknowledge their responsibilities for

- (i) ensuring that the charity company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity 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 financial statements, so far as applicable to the charity company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These financial statements were approved by the members of the committee on the 10/10/07 and are signed on their behalf by

RT HON LORD DYNEVOR  
Director



The notes on pages 10 to 12 form part of these financial statements

**YMDDIRIEDOLAETH ATGYFNERTHU TREFTADAETH SIR GAR  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2007**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985

Charitable status was awarded in November 2004. The accounts for future periods will be produced in compliance with Charities Statements of Recommended Presentation

**Cash flow statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity company is small

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings -25% reducing balance

**2 VOLUNTARY INCOME**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2007 £</b>	<b>Total Funds 2006 £</b>
<b>Grants receivable</b>			
Project income & grants	<u>18,316</u>	<u>18,316</u>	<u>44,543</u>

**3. COSTS OF GENERATING VOLUNTARY INCOME**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2007 £</b>	<b>Total Funds 2006 £</b>
Project Fees and Costs	<u>7,901</u>	<u>7,901</u>	<u>28,672</u>

**YMDDIRIEDOLAETH ATGYFNERTHU TREFTADAETH SIR GAR  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2007**

**4. GOVERNANCE COSTS**

	<b>Unrestricted Funds</b>	<b>Total Funds 2007</b>	<b>Total Funds 2006</b>
	£	£	£
Salaries and wages	6,068	6,068	9,669
Insurances	652	652	650
Accountancy fees	494	494	470
Legal fees	-	-	705
Depreciation	613	613	818
Administration costs	3,299	3,299	2,525
Bank interest & charges	742	742	300
	<u>11,868</u>	<u>11,868</u>	<u>15,137</u>

**5. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR**

This is stated after charging

	<b>2007</b>	<b>2006</b>
	£	£
Depreciation	<u>613</u>	<u>818</u>

**6. STAFF COSTS AND EMOLUMENTS**

**Total staff costs were as follows:**

	<b>2007</b>	<b>2006</b>
	£	£
Wages and salaries	6,068	9,669
Social security costs	-	-
	<u>6,068</u>	<u>9,669</u>

**Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows

	<b>2007</b>	<b>2006</b>
	No	No
Number of administrative staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year (2006 - Nil)

**YMDDIRIEDOLAETH ATGYFNERTHU TREFTADAETH SIR GAR  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2007**

**7. TANGIBLE FIXED ASSETS**

	Plant and machinery etc. £
<b>COST</b>	
At 1 April 2006 and 31 March 2007	<u>5,233</u>
<b>DEPRECIATION</b>	
At 1 April 2006	2,781
Charge for the year	<u>613</u>
At 31 March 2007	<u><u>3,394</u></u>
<b>NET BOOK VALUE</b>	
At 31 March 2007	<u>1,839</u>
At 31 March 2006	<u>2,452</u>

**8. DEBTORS**

	2007	2006
	£	£
Trade debtors	<u>5,323</u>	<u>7,356</u>

**9. CREDITORS: Amounts falling due within one year**

	2007	2006
	£	£
Bank loans and overdrafts	2,711	2,021
Trade creditors	<u>2,125</u>	<u>4,008</u>
	<u>4,836</u>	<u>6,029</u>

**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Net current assets	Total
	£	£
Unrestricted Income Funds	<u>6,105</u>	<u>6,105</u>
Total Funds	<u>6,105</u>	<u>6,105</u>

**11. COMPANY LIMITED BY GUARANTEE**

Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar (Carmarthen Heritage Regeneration Trust ) is a Company limited by guarantee Charitable status was awarded in November 2004 (Charity number 1106646)