

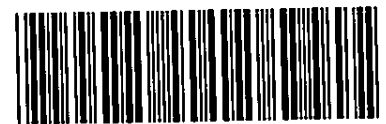
COMPANY REGISTRATION NUMBER 4681702

**YMDDIRIEDOLAETH ATGYFNERTHU TREFTADAETH
SIR GAR
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2008**

Charity Number 1106646

L H PHILLIPS & CO.
Chartered Accountants
29/30 Quay Street
Carmarthen
Carms
SA313JT

WEDNESDAY



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15/10/2008
COMPANIES HOUSE

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

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

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

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2008

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

Philip James retired as a trustee in June 2007

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 2008

CHAIRMAN'S REPORT

Chairman's Report to the Annual General Meeting

Introduction

The last year has been one of continued progress – with particular success for the CHRT'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 through close working partnership with and for the owner, Llanelli Town Council. This involved major professional input and support from CHRT personnel. Key events during the year included

- a new application to the Heritage Lottery Fund for a 70% grant to a project costed at just under £5m was positively received (submitted in early July 2007)
- growing support and involvement from the County Council who by February 2008 were a major force in the professional team supporting the project
- the employment of Melanie Candy as Project Development Co-ordinator (supported by Hidden Dragon and AHF funding)
- development of a whole range of key strategy and other documentation, plans and costings, generously supported by the Town Council
- 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)
- further 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 CHRT and Llanelli Town Council

The Big Picture: following on from the success story of 2006/07, the Project moved into Stage 2 and supported two members of the CHRT team – Cheryl Kitt and Ken Day – to work with a group of special needs pupils at Ysgol Tregib, Llandeilo. Big Picture 2 worked with these young people to take forward their interest in the landscape and develop it into a well received photographic exhibition of their work. The project was generously supported by the Countryside Council for Wales and is to be further developed across Carmarthenshire and beyond in a larger and more ambitious project in 2008/10 that will provide a model for similar activity throughout West Wales

Kidwelly Town Hall: hopes for this valuable restoration project in Kidwelly came to an end with the withdrawal of the key local scheme promoters

Financial Performance

Our turnover and financial activity increased somewhat on the previous year, turnover being £94,000 (£20,000 in 2007). This was matched with a number of major charitable donations in relation to Llanelly House totalling £150,000 of paid and offered financial assistance

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

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

As always, we received excellent support from our accountants – L H Phillips & Co of Carmarthen and our VAT advisor – Alun Mathias of VAT Capital Both are offering vital services as we begin to see an increased turnover as the Llanelly House project gets underway

Membership

During the year, in June 2007, we saw the sad departure from the ranks of trustees of Philip James – who played such a crucial part in the early days of establishing, supporting and giving a home to the Trust in its office in Llanderilo We thank him most sincerely for his generosity and wish him well for the future As the year ends, we are actively recruiting new membership with three new members in consideration together with possible nomination to the CHRT of two elected members of partner organisations

Staffing

The period saw the employment of Melanie Candy from June 2007 to February 2008 as Llanelly House Project Co-ordinator Her work played a key part in getting the HLF application for Llanelly House off the ground and building community partnerships at several levels We also saw the arrival of Cheryl Kitt as a regular freelance member of the team and benefited from her assistance in the Big Picture Project at Tregib School

The Trust's Secretary, Robert Parker, was confirmed in the active role of Chief Executive Officer and worked on a project funded per diem basis for a growing amount of time This development was welcomed as a step to securing a full time executive officer to run and to develop the Trust

Conclusion

I would again wish to show my appreciation 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 enthusiastic commitment The various partners also played a crucial role during the year – particularly the Llanelli Town Council, the National Trust (for whom I have the honour of acting as Chair in Wales), Trinity College and Carmarthenshire County Council All have provided essential resources, support and advice throughout the year

Finally, 2008/09 already promises to be a most exciting year with HLF and other support for Llanelly House confirmed We look forward to this and other projects with great enthusiasm

Sir Roger Jones OBE
Chair
Carmarthenshire Heritage Regeneration Trust

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

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

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 externally funded sub contract project work) and had one member of staff, Melanie Candy (until February 2008)

INDUCTION AND TRUSTEE RECRUITMENT

None

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 and the principal sources during 2007/2008 were -

- Llanelli Town Council – support work on Llanelly House project
- Carmarthenshire County Council Hidden Dragon Fund – Llanelly House
- Countryside Council for Wales – Big Picture 2
- William Wilkins Associates – Llanelly House sub contract

STRUCTURE GOVERNANCE AND MANAGEMENT

CHRT Chair and Trustee- Sir Roger Jones

1

CHRT Trustees-see list

1

Secretary-Robert Parker

1

Project Staff

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

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

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

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

ACHIEVEMENTS AND PERFORMANCE

See Chairman's Report

PLANS FOR FUTURE PERIODS

See Chairman's Report

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 2008

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



ROBERT PARKER
Charity
Company Secretary

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

**ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED
FINANCIAL STATEMENTS OF YMDDIRIEDOLAETH ATGYFNERTHU
TREFTADAETH SIR GAR (continued)**

YEAR ENDED 31 MARCH 2008

We report on the accounts for the year ended 31 March 2008 set out on pages 8 to 13

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 9 the charity company's directors (who also act as trustees for the charitable activities of Ymddiriedolaeth Atgyfnerthu Treftadaeth Sir Gar) are responsible for the preparation of the accounts, and they consider that the charity company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the charity company, and making such limited enquiries of the officers of the charity company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

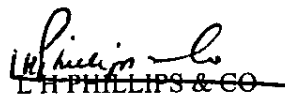
OPINION

In our opinion

- (a) the accounts are in agreement with those accounting records kept by the charity company under section 221 of the Companies Act 1985,
- (b) having regard only to, and on the basis of, the information contained in those accounting records
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act, and
 - (ii) the charity company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in section 249B(1)(a) to (f)

29/30 Quay Street
Carmarthen
Carms
SA313JT

13/10/08


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 2008

	Note	Total Funds 2008 £	Total Funds 2007 £
INCOMING RESOURCES			
Incoming resources from generating funds			
Voluntary income	2	<u>94,010</u>	<u>18,316</u>
TOTAL INCOMING RESOURCES		<u>94,010</u>	<u>18,316</u>
RESOURCES EXPENDED			
Charitable activities	3/4	(64,126)	(17,268)
Governance costs	5	<u>(2,560)</u>	<u>(2,501)</u>
TOTAL RESOURCES EXPENDED		<u>(66,686)</u>	<u>(19,769)</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR/NET INCOME/(EXPENDITURE) FOR THE YEAR	6	27,324	(1,453)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>2,325</u>	<u>3,779</u>
TOTAL FUNDS CARRIED FORWARD		<u>29,649</u>	<u>2,326</u>

The Statement of Financial Activities Profit and Loss Account includes all gains and losses in the year and therefore a 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 13 form part of these financial statements

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

BALANCE SHEET

31 MARCH 2008

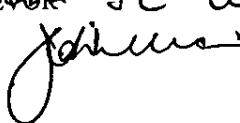
	Note	2008 £	£	2007 £
FIXED ASSETS				
Tangible assets	8		1,379	1,839
CURRENT ASSETS				
Debtors	9	42,046		5,323
Cash in hand		4,176		-
		<u>46,222</u>		<u>5,323</u>
CREDITORS: Amounts falling due within one year	10	<u>(17,952)</u>		<u>(4,836)</u>
NET CURRENT ASSETS			<u>28,270</u>	<u>487</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>29,649</u>	<u>2,326</u>
FUNDS				
Unrestricted income funds	11		<u>29,649</u>	<u>2,326</u>
TOTAL FUNDS			<u>29,649</u>	<u>2,326</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 21-10-08 and are signed on their behalf by

~~RYHAN LORD DREW~~ **J C WILLIAMS**
Director


The notes on pages 10 to 13 form part of these financial statements

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

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

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

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Donations			
Donations	30,000	30,000	-
Grants receivable			
Project income & grants	<u>64,010</u>	<u>64,010</u>	<u>18,316</u>
	<u>94,010</u>	<u>94,010</u>	<u>18,316</u>

3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Project fees and costs	<u>64,126</u>	<u>64,126</u>	<u>17,268</u>

4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Project fees and costs £	Total Funds 2008 £	Total Funds 2007 £
Project fees and costs	<u>64,126</u>	<u>64,126</u>	<u>17,268</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

5 GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2008	Total Funds 2007
	£	£	£
Insurances	496	496	652
Accountancy fees	822	822	494
Depreciation	460	460	613
Bank interest & charges	782	782	742
	<u>2,560</u>	<u>2,560</u>	<u>2,501</u>

6. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging

	2008	2007
	£	£
Depreciation	<u>460</u>	<u>613</u>

7 STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows.

	2008	2007
	£	£
Wages and salaries	17,977	6,068
Social security costs	-	-
	<u>17,977</u>	<u>6,068</u>

Particulars of employees

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

	2008	2007
	No	No
Number of administrative staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year (2007 - Nil)

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

8. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2007 and 31 March 2008	<u>5,233</u>
DEPRECIATION	
At 1 April 2007	3,394
Charge for the year	460
At 31 March 2008	<u>3,854</u>
NET BOOK VALUE	
At 31 March 2008	<u>1,379</u>
At 31 March 2007	<u>1,839</u>

9. DEBTORS

	2008 £	2007 £
Trade debtors	<u>42,046</u>	<u>5,323</u>

10 CREDITORS Amounts falling due within one year

	2008 £	2007 £
Bank loans and overdrafts	6,111	2,711
Trade creditors	<u>11,841</u>	<u>2,125</u>
	<u>17,952</u>	<u>4,836</u>

Included in Trade creditors are Project fees and costs relating to Hidden Dragon project £11376

11. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2007 £	Incoming resources £	Balance at 31 March 2008 £
General Funds	<u>2,325</u>	<u>27,324</u>	<u>29,649</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	1,379	28,270	29,649
Total Funds	<u>1,379</u>	<u>28,270</u>	<u>29,649</u>

13. 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)