

1198990

DYFED ARCHAEOLOGICAL TRUST LIMITED
CAMBRIA ARCHAEOLOGY

TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31st MARCH 2006

The Shire Hall
Carmarthen Street
Llandeilo
SA19 6AF



A43
COMPANIES HOUSE

AHXPTJSH

362
19/10/2006

TRUSTEES' REPORT FOR THE YEAR ENDING 31ST MARCH 2006

The Trustees present their annual report and accounts for the year ended 31st March 2006

LEGAL AND ADMINISTRATIVE INFORMATION

Principal Activity

The principal activity of the company during the year was the education of the public in archaeology through the provision of archaeological services.

Constitution

The Dyfed Archaeological Trust is a company limited by guarantee and not having a share capital (number 1198990) and a registered charity (number 504616). The governing documents are the Memorandum and Articles of Association of the 4th July 1975. The Trust is one of the four Archaeological Trusts originally established in the 1970s to cover the whole of Wales.

Trustees

The Trustees serve as Directors of the company and as such their report serves as the statutory Directors' Report. Since there is no share capital the Directors do not hold any beneficial interest in the company. One third of the Trustees retire each year but are eligible for re-election at the Annual General Meeting. The following served as Trustees during the year:

Dr J L Davies
Mr C J Delaney
Mr C R Musson (Chairman)
Dr E Plunkett Dillon

At the October 2005 AGM the retiring Trustee, Dr Davies was, under Article 41 of the trust's Articles, deemed re-elected.

The Trust has a Management Committee that is a delegated committee of the Board of Trustees. During the year the composition of the Management Committee included the above members of the Board of Trustees together with Mr R A Kennedy.

Officers and Registered Office

During the year, Mr E G Hughes was the Company Secretary and Principal Officer (Trust Director) of the Trust. The Trust's Registered Office is at The Shire Hall, Carmarthen Street,

Llandeilo, Carmarthenshire, SA19 6AF. The National Westminster Bank plc, 59 King Street, Carmarthen are the Trust's bankers. Morris Roberts, 14-15 Spilman Street, Carmarthen, serve as the Trust's legal advisors. Charles & Co, 14 Barn Road, Carmarthen, are the Trust's auditors.

Trustees' responsibilities

Company Law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

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

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985 and are in accordance with the Charities (Accounts and Reports) Regulations 2005. 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.

Membership of the Trust

All members of the Trust, including Trustees, voluntarily contribute their unpaid time and expertise to the charitable objectives of the Trust. The extent of this contribution is not reflected in the Trust's financial statements, but the Trust is heavily dependent upon the services and expertise provided by its members serving as Trustees or members of the Management

Committee, together with the valuable advice and specialist contribution to individual projects provided by other individual members.

Membership of the Trust is by invitation of the Trustees; it is personal and not transferable. At the end of the year the membership totalled 45. A full list of members as at the 31st March 2006 is contained in Appendix A.

Trust Premises

In addition to the Shire Hall in Carmarthen Street, the Trust purchased additional premises in August 2005; **Leicester House**, also located in Carmarthen Street across the road from the Shire Hall. Seven members of staff were re-located to this building following its refurbishment in November.

Meanwhile, negotiations were held with the Town Council over the renewal of the lease for the **Shire Hall**. These were successfully concluded in December and a new 15-year lease was signed. This allowed the preparation of a grant application by the Town Council to Carmarthenshire County Council's 'One Fund' for the refurbishment of the building. This included plans for a new secure archive store for the Historic Environment Record (HER) and a new ground floor HER public search facility and meetings room. The intention is that this new room can also be used as a community facility outside of normal working hours.

Staff

The average number of employees during the year was 24. A full list of staff as at 31st March 2006 is contained in Appendix B. The Trust welcomed one new member of staff during the year, Mrs Penny Harry, who began work as Administrative Support Officer in January 2006. The Trustees wish to express their thanks to all the Trust staff for their commitment and efforts during the year.

During the year the first round of a new staff appraisal programme was completed. This has helped to inform the development of a detailed Staff Training Development Plan.

REVIEW OF TRUST ACTIVITIES DURING THE YEAR

The stated object of the Trust is to advance the education of the public in archaeology. Its mission statement is '...to improve the understanding, protection and promotion of the historic environment...' and it maintains a strong regional commitment to southwest Wales. These

aims are pursued by carrying out archaeological excavations, watching briefs and surveys; historic landscape assessments and evaluations; and the survey and recording of historic buildings and other structures. The results of this work are disseminated in a variety of ways - through reports, publications, newsletters, leaflets, the Trust website and panels interpreting local history and archaeology, and through lectures, exhibitions, displays and media presentations. The Trust frequently works with communities to promote an awareness and understanding of what is of local importance. The Trust continues to operate mainly within the counties of Carmarthenshire, Ceredigion and Pembrokeshire, but field activities are also undertaken elsewhere in Wales.

As one of four Welsh Archaeological Trusts established in the 1970s, the Trust maintains the regional Historic Environment Record (formerly the Sites and Monuments Record) for the former county of Dyfed, and continues to advise the three unitary authorities of Carmarthenshire, Ceredigion and Pembrokeshire on the protection and conservation of the historic environment. Services are also provided for the Pembrokeshire Coast National Park, part of the Brecon Beacons National Park, and a variety of other statutory and non-statutory organisations. A significant area of Trust activity is the provision of advice to the Tir Gofal and other agri-environment schemes.

In all, 160 separate projects were undertaken during the year and many are still in progress.

Archaeological Research and Investigation

As in previous years, the range of projects undertaken during the year was wide. They included various threat-related assessments undertaken as part of pan-Wales initiatives grant-aided by Cadw: Welsh Historic Monuments.

The fieldwork phase of the Cadw grant-aided **Prehistoric Funerary and Ritual Sites Assessment**, came to an end with the completion of the survey of 220 sites in northern Ceredigion. Over the past five years, this survey has assessed 1850 field monuments and has resulted in 260 scheduling recommendations. Details of 300 new sites have been added to the Historic Environment Record.

Meanwhile, the fieldwork phase of another Cadw grant-aided monument assessment programme has begun with visits to 203 **Prehistoric Defended Enclosures** in Ceredigion.

A linked project is the ongoing programme of investigation on a group of **Rectangular Cropmarked Enclosures** identified from aerial photographs in southern Ceredigion and northern Pembrokeshire. This Cadw grant-aided project is being undertaken with the additional support of the University of York. In the summer of 2005, it included geophysical and topographic survey on 5 enclosure sites and the partial excavation of a rectangular enclosure and associated annex at **Troedyrhiw** near Cardigan.

The Cadw grant-aided programme also supported excavation at two further sites: the second season of excavation of the timber trackway at **Llangynfelyn**, near Talybont and work at an early medieval cist grave cemetery at **West Angle**, Pembrokeshire. Once again, the work at Llangynfelyn was undertaken in association with the University of Birmingham. In June 2005, the excavation focused on the industrial deposits underlying the southern end of the trackway where there was evidence for a lead smelting complex. The West Angle project was also supported by the Pembrokeshire Coast National Park Authority and Trust staff were assisted by students from the University of Cardiff. The work focused on assessing the threat to the cemetery from coastal erosion.

Work continued on two other Cadw grant-aided projects: an assessment of **Early Medieval Sculptured Stones at Risk** that aims to ensure the long-term future of monuments facing particular problems, and the **Roman Forts, Vici and Roads Assessment**. The second year of this last project included geophysical survey within the *vicus* areas of the forts at **Trawscoed** and **Llanio** in Ceredigion.

Finally Cadw provided grant-aid towards the post-excavation analysis of the results of the excavation of a Bronze Age barrow at **Fan Foel** on Mynydd Du, Carmarthenshire. A particularly exciting development was the discovery of meadowsweet pollen from the area of the cremation deposits, suggesting 4000-year old floral tributes associated with the burials.

The Trust undertook projects for a variety of other clients – public and private developers, unitary authorities, government agencies, voluntary organisations and consultants. The majority of these were carried out within the counties of Carmarthenshire, Pembrokeshire and Ceredigion. Projects included excavations, building recording work, and watching briefs that were often a condition of planning consents. The following summary provides only a selection of the more significant projects, giving an indication of the range of work undertaken. A full list of all such projects, including clients, is provided in Appendix C.

The year began with the completion of a major excavation in advance of the redevelopment of the former **Esso Oil Refinery** near Milford Haven as a liquified natural gas terminal. This work recorded evidence for a major industrial complex, including at least four corn dryers and two iron smelting furnaces with possible early medieval origins.

In the early summer the Trust carried out a programme of excavation at the recently discovered Roman Fort in **Dinefwr Park, Llandeilo** on behalf of the National Trust. This high profile excavation was undertaken as part of the major Park restoration programme being undertaken by the National Trust and provided an opportunity for significant community involvement (discussed later in this report). From an archaeological perspective, the completion of the geophysical survey and the excavation provided significant information on the layout and character of the two successive forts on the site.

Several archaeological desk-based assessments and evaluations were undertaken in advance of the determination of planning decisions. These included evaluations in advance of proposed housing developments at **Priory Farm, Monkton, Pembrokeshire** and at **Blaenporth, Ceredigion** and in advance of proposed car park at **Foley House, Haverfordwest**. A geophysical survey at **Bryn Hir, Tenby** detected evidence for activity adjacent to an Iron Age enclosure, which will need to be tested by trial trenching.

Building recording projects were carried out at several sites during the year including the completion of the surveys in advance of further consolidation of the surviving fabric at **Narberth Castle** and at **Stepaside Ironworks**. Work was also undertaken for the National Trust within the Billiard Room at **Newton House, Dinefwr Park** prior to its refurbishment and at the former farmhouse on **Skomer Island** prior to its conversion into visitor accommodation.

Other general surveys were undertaken for the Pembrokeshire Coast National Park including the continuation of the **Pembrokeshire Intertidal Coastal Monitoring**, a photographic survey at **Dale Airfield** and building recording at **Porthgain** prior to consolidation. A broad-ranging survey was also undertaken for Carmarthenshire County Council of the gardens adjacent to the County Museum at the **Bishop's Palace, Abergwili**.

The largest project outside the region was an evaluation that developed into a small excavation at **Talgarth, Powys**. The work, undertaken in advance of a road by-pass, revealed evidence for Romano-British settlement activity.

Projects elsewhere in Wales included two pre-determination evaluations in Neath: one of a former tin-plate works on the site of the **Diwhurst Factory**, and the second on an area of land adjacent to **St Margaret's Chapel**. A series of assessments were also undertaken at **Varteg Road, Blaenavon**, examining the potential impact of new housing on a registered historic landscape.

Two further projects involved topographic and documentary research on historic woodlands and parklands at **The Kymin, Beaulieu Wood, Monmouth** and at **Penllergare Upper Valley, Swansea**.

Education and publication

All of the Trust's archaeological research and investigations contribute directly or indirectly to raising awareness about Wales' historic environment. However, a number of projects and activities are specifically aimed at promoting this awareness. The Trust's **Outreach Strategy** continues to contribute to the fulfilment of the Trust's basic charitable objective - the education of the public in archaeology - and its role in promoting the historic environment as one of Wales' greatest assets.

Community Heritage

The Trust continues to recognise the need for the promotion and interpretation of the historic environment at a community level. 'Community Archaeology' or 'Archaeology for All' is becoming increasingly important across Britain, with a recognition that the profession can make a major contribution to a number of current economic and social objectives including social inclusion, public health and education, tourism and economic regeneration. The sector also has an opportunity to take advantage of the high media profile that archaeology currently enjoys.

The excavation at the **Llandeilo Roman Fort, Dinefwr Park** for the National Trust provided an ideal opportunity to establish one such community archaeology project. The work allowed the participation of a large number of volunteers and had a high public profile including two well-attended open days. The excavation also received an unprecedented amount of media attention, featuring on the Time Team's 'Big Roman Dig' and on several television and radio news bulletins.

Public Open days were also held during the Trust's excavations at West Angle and at Llangynfelyn. The location of the West Angle excavation, adjacent to a popular holiday beach,

ensured a steady stream of visitors seeking an update on the progress of the excavation.

As in past years the Trust continued to collaborate with community-based initiatives and in particular with the **Pembrokeshire Local Action Network for Enterprise and Development (PLANED)**. The Trust has provided support and training for the recently appointed **PLANED Heritage Officer** and also for six Pembrokeshire-based community groups who were introduced to the Historic Environment Record. The intention is to provide continuing support for future community projects. The Trust is also represented on the steering group of the **PLANED co-ordinated Transnational Community Heritage Project**, working with several European partners to share best practice for community-based heritage projects celebrating local distinctiveness.

The provision of heritage interpretation panels prepared by the Trust continues to be an important aspect of the promotion of the historic environment in the region. Work was completed on seven panels for **Mynydd Mawr Woodland Park**, one for **Llanfynydd** and one for **Llanybydder** (all for Carmarthenshire County Council), one for **Llantrisant** (Llantrisant Town Council), one for **Bedd Taliesin** (CCW), and one for **Llanddarog** (Menter Cwm Gwendraeth).

Work began on twelve panels for the **Aman and Loughor Heritage Walks** (co-sponsored by Carmarthenshire County Council and Neath-Port Talbot County Council), and work continued on two for **Cenarth**, and three for **Saron** (all for Carmarthenshire County Council). Work also began on a **Llandeilo Heritage Trail**, including the production of six panels, five historic building plaques and a trail leaflet (for Llandeilo Town Council). The Trust Director has also been actively involved in a complementary project to install a digital version of the **Llandeilo Gospels** in a new permanent exhibition in St Teilo's church, Llandeilo.

Lectures and Talks

As in previous years Trust staff continued to give lectures, talks and guided walks to a wide variety of organisations, and papers were presented at a number of workshops and seminars. A total of 54 talks and guided walks were given or led by Trust staff during the year.

In February 2006, the Trust organised a successful **Ceredigion Archaeology Day-school** at the University of Aberystwyth, providing a roundup of recent archaeological work in the county. Several Trust staff also presented papers at the second **Pembrokeshire Archaeology Day-school** in Haverfordwest,

organised by Pembrokeshire Coast National Park.

In addition, individual members of staff were directly involved in representing the Trust and in contributing to the activities of a large number of external organisations and groups at a national, regional and local level, for example: the Cambrian Archaeological Association; the Council for British Archaeology Wales/Cymru; the Association of Local Government Archaeological Officers (ALGAO), its Maritime Sub-Committee and its Cymru Committee; the Institute of Field Archaeologists Registered Archaeological Organisations Committee; the Welsh Industrial Archaeology Panel; the Wales Historic Environment Group; the Society for Church Archaeology; the South Pembrokeshire Ranges Research and Advisory Group; the Carmarthen Bay Coastal Engineering Group; the Pembrokeshire Coastal Forum; the Welsh Coastal and Maritime Partnership; the Cardigan Castle Advisory Group; the Ymlaen Dyffryn Tywi Steering Group; the Carmarthenshire Antiquarian Society Executive Committee and various local history and archaeological societies and groups.

Exhibitions, displays and open days

In addition to the open days held at the various excavations, the Trust provided exhibitions and displays on the Historic Environment at a number of other public events. These included the **United Counties Show, Carmarthen**, where the Trust was invited to provide a stand in the Farmers Union of Wales tent. The stand received a significant amount of attention from local farmers who were particularly interested in the Historic Environment Record and who were keen to exchange information relating to archaeological sites on their farms.

On successive Saturdays in July 2005, the Trust joined forces with the Carmarthen Museum and the Aberystwyth Museum to put on a day of activities and information as part of the Council for British Archaeology's **National Archaeology Week**. As in previous years the activities at both museums included the Historic Environment Record 'Roadshow', talks and a variety of children's activities.

Reports and Publications

Two significant academic publications appeared during the year: a report on the **Cistercian Abbey at Whitland** in *Archaeologia Cambrensis* and a report on the Cadw grant-aided assessment of **Deserted Rural Settlements** in southwest Wales. The DRS report appeared as a chapter in 'Lost Farmsteads', an edited volume on the Pan-Wales survey published as a Research Report of the Council for British

Archaeology. The volume also contained a report on the excavations undertaken by the Trust at **Tro'r Derlwyn**, on Mynydd Du in Carmarthenshire.

The Trust made several contributions to various academic journals, including an interim report on the results of the excavation at **Llandeilo Roman Fort** in the *Carmarthenshire Antiquary* and the results of the survey work at **Piercefield, Monmouthshire** in the *Bulletin of the Welsh Historic Gardens Trust*. Several reports of Trust work appeared in the most recent volume of *Archaeology in Wales* including the results of the excavations at **Newton, Llanstadwell, Pembrokeshire** (the Petroplus LNG terminal), the excavations at **Hayguard Lane, Haverfordwest** and the geophysical survey at **Llandovery Roman Fort**.

An important part of the dissemination of the results of the Trust's work is the publication of articles in circulars that have a more general readership. During the year Trust staff contributed articles or news items to **Heritage in Wales, Sanctuary**; the MoD Conservation Magazine, **The Georgian** and news items to the UK-wide **British Archaeology** and **Current Archaeology**.

Work was undertaken on the preparation of a popular booklet entitled '**Carmarthen: the Oldest Town in Wales**' to accompany the recently completed Carmarthen Town Survey. It is hoped that this booklet, grant-aided by Cadw and Carmarthenshire County Council, will raise public awareness of the fragile nature of the heritage of Wales' oldest town.

The fourth **Trust Newsletter**, funded as part of the Cadw curatorial grant, was produced in June 2005 and distributed free to libraries and other individuals and institutions around the region.

A full list of all reports and publications appearing during the year is included in Appendix D.

Education and University Training Support

During the year three Trust projects provided formal training opportunities for students studying archaeology: **Llangynfelyn** (University of Birmingham), **West Angle** (University of Cardiff) and **Troedyrhiw** (University of York). The Troedyrhiw excavation also involved international students from the University of York's annual training excavation based at **Castell Henllys**.

Trust staff also provided support for the training excavation undertaken at **Strata Florida Abbey** by the University of Wales, Lampeter. Post-graduate students from Lampeter also visited the Historic Environment Record and were provided

with formal training in the use and potential of this resource.

Opportunities were provided for **schools visits** to the excavations at Llangynfelyn and at Llandeilo Roman Fort. In addition to the 500 schoolchildren who visited the Llandeilo excavations the project also provided the opportunity for two **Careers Wales** work-experience days. On these days, over 40 older teenagers were given the opportunity to participate in the excavation and share in the excitement of archaeological discovery. A teaching resource pack was produced to support the school visits to the Llandeilo Fort excavation.

Trust staff contributed to an **inset day** for heads of history departments at comprehensive schools in Carmarthenshire and Ceredigion. Papers and 'hands-on' sessions were provided highlighting the historic and archaeological resources available in the Trust and in particular in the Historic Environment Record.

Opportunities continued to be provided for **student placements** at the Trust's offices. During the year these placements included students from a number of local schools and colleges.

Website

The Trust's website continues to develop with regular additions to an ever growing site. Following the success of the 'dig diary' that was run during the first year of work at Llangynfelyn, similar daily website updates, with photographs, were provided for all of the Trust's summer excavations (Llangynfelyn, West Angle, Llandeilo Roman Fort and Troedryhiw). This exercise continued to prove a huge success with large numbers of visitors to the website while the dig diaries were being maintained.

Work was completed on the web pages for the registered **historic landscapes** in southwest Wales, with the support of grant-aid from Cadw. During the year the final 'Special' areas were added: Stackpole Warren, Newport and Carningli, Pencaer, Manorbier, the Lower Teifi Valley, and Drefach-Felindre. These were accompanied by the preparation of a leaflet advertising the areas. The website provides a very valuable educational and research resource and its value can be demonstrated by the large numbers of visitors who regularly use the facility. The web address is www.cambria.org.uk.

Press/Media

Numerous Trust projects appeared in the media during the year, including television, radio and local and national newspapers and journals. **Press releases** were prepared for the

excavation at Llangynfelyn and, following the discovery of the meadowsweet pollen, for the work on *Fan Foel Bronze Age barrow*. Support was also provided for press releases prepared by the National Trust for the excavations at Llandeilo Roman Fort. As a consequence, all these projects received extensive coverage in the local and national press. Highlights included live broadcasts from the Llandeilo Roman Fort for Channel 4's 'Time Team', and an extensive interview on the Roman Fort for the BBC Wales series 'Jamie Owen's Journeys through Wales'.

Trust staff also took part in a series of interviews for Radio Carmarthenshire under the title of '**Carmarthenshire Through the Ages**' that were broadcast as 10-minute programmes over a period of 15 weeks.

Archaeological Services

Archaeological Services comprise two elements. First, the maintenance and development of the Trust's regional **Historic Environment Record** or HER (formerly the Sites and Monuments Record), part-funded by the Royal Commission on the Ancient and Historical Monuments of Wales (RCAHMW). Secondly, **Curatorial Services**, the provision of advice to unitary and other statutory and non-statutory bodies on the protection and conservation of the historic environment. Both these services cover the unitary authority areas of Pembrokeshire, Ceredigion and Carmarthenshire, as well as the Pembrokeshire Coast National Park and part of the Brecon Beacons National Park. Including overhead allowances, the Cadw grant for Curatorial Services was £134,858 (2004/2005: £128,671). The basic grant provided by the RCAHMW for the regional Sites and Monuments Record remained at £27,500.

The Pembrokeshire Coast National Park Authority is continuing to provide additional financial support for the provision of Historic Environment advice on the management and promotion of the archaeology of the **Pembrokeshire Coast National Park**. During the year this support amounted to £32,328. This support was supplemented by a grant of £5,000 from Cadw for the implementation of a programme of management work relating to Scheduled Ancient Monuments within the National Park. These resources allowed the Trust to employ a full time Park Archaeologist.

Continuing financial support for the provision of **Archaeological Planning Advice** (over and above the grant support from Cadw) was provided by four of the Local Planning Authorities (LPAs) in the region. These were the Pembrokeshire Coast National Park,

Pembrokeshire County Council, Carmarthenshire County Council and Ceredigion County Council. Their support amounted to a total of £11,918. The Trust continues to be very grateful to the Authorities for this support, which will help to ensure that the high level of service provided by the Trust can be maintained.

Cadw also provided a grant of £33,221 for the Trust's contribution to the historic environment provisions of the all-Wales **Tir Gofal Agri-Environment Scheme**. Further funding was provided by the Countryside Council for Wales (CCW) to cover the cost of undertaking farm visits for a selected number of farms within the scheme.

Regional Historic Environment Record

A decision was taken during the year to rename the Sites and Monuments Record as the Historic Environment Record to bring it into line with similar records elsewhere in the United Kingdom. It is felt that this new name more accurately reflects the content of the record that now includes information on the wider historic environment and not just on individual archaeological and historical sites.

The record includes both a paper record and a digital database. Record staff continued to enter new data, carry out routine maintenance, undertake development work and respond to internal and external inquiries. The process of adding 'events' (excavations, surveys and desk-top assessments) to the Record continued throughout the year.

At the end of the year the total number of records stood at 39,147. New records, and the enhancement of existing records, continue to be added from both the Trust's own research and investigation projects as well as from external sources. The Tir Gofal agri-environment scheme continues to be a major new source of information.

Work continued on the development of a new software platform by Oxford Arch Digital for the HERs across Wales. This new system, known as **TOAD HMS** (The Oxford Arch Digital Heritage Management System), will transform the management of the record and will greatly improve public access to the core data through the Trust's website. Despite unavoidable delays, it is anticipated that the new system will be up and running in the near future.

The Trust continued to be involved in the exchange of core data with the other partners of **END** (Extended National Database for Wales). Work is now nearly complete on bringing the HER up to the first-level benchmarks set out by

the Association of Local Government Archaeological Officers (ALGAO) and English Heritage for Historic Environment Records. During the year this has included work on an **HER audit** that will identify the strengths and weaknesses of the Record and target areas for future development.

Support continued to be provided through Cadw's curatorial grant for the wider provision of information from the HER and the development of outreach activities. A total of 414 enquiries were dealt with during the course of the year. Additional financial support for the HER was provided by the Pembrokeshire Coast National Park Authority. Work undertaken as part of this arrangement continued to be focused on HER data provision and the writing of descriptions for sites recorded within the Park.

The Trust continued to attend meetings with its partners to work towards the goals outlined in the **Strategic Framework for Records Relating to the Historic Environment of Wales**. One of these relates to the ownership of HERs and their long-term security. The Trust and its partners are currently working with Cadw to establish separate 'HER mini-Trusts', with each Welsh Archaeological Trust acting as sole corporate trustee of its own HER Trust.

Curatorial Services: Planning

This area of the Trust's work relates mainly to development-control tasks, though some consultations affecting archaeological sites arise outside the planning system. During the year 6952 planning applications were notified to the Trust. Of these 1263 needed detailed appraisal, resulting in further action in 423 cases, including recommendations for assessments, evaluations, excavations or recording work in advance of development, or for watching briefs during development. On four occasions the recommendation was refusal on archaeological grounds.

In response to requests the Trust's Planning Archaeologist continued to prepare briefs, agree specifications and carry out monitoring visits. Significant ongoing casework included the provision of detailed advice on a number of applications within the historic medieval core of **Cardigan** and on the **Pembroke Regeneration Project** and associated residential development at **Monkton**.

The Trust also provided advice on the archaeological implications of a proposal for the development of the former **Carmarthen Livestock Market** and the creation of a **ragworm farm** on marshland near Laugharne. On these occasions the planning authority failed to take full account of the recommendations by

the Trust for fuller pre-determination assessment. However, elsewhere the Trust continues to enjoy an excellent working relationship with the Local Planning Authorities and, as a result of the Trust's advice, adequate archaeological control is now being exercised in the vast majority of cases.

A major planning issue continues to be applications for **windfarms** in the region. However, there remains a problems with the methodology employed in assessing the impact of these major developments on the wider historic landscape.

Information and advice on heritage management issues continued to be provided outside the local planning framework in respect of forestry, the treatment of metal-mine sites, coastal sites and agricultural operations. This included numerous consultations relating to the **Woodland Grant Scheme**, with 101 applications considered and 16 that required further comment and some further action. The Trust continued to provide detailed information and management advice to **Forest Enterprise** for forestry works and Forest Management Plans. The Trust also agreed the terms of a contract with the Forestry Commission to provide support for the **Better Woodlands for Wales Scheme**.

The Trust responded to consultations from the service industries, including 53 schemes from **Dwr Cymru/Welsh Water** as well as consultations from **Western Power** and the **Environment Agency**. The Trust continues to be actively involved with the provision of advice relating to the construction of a major new National Grid gas pipeline from **Milford Haven to Aberdulais**. The proposed route extends for 120km and has a working width of 44m, making it one of the largest developments in the region in recent years. Following the granting of consent for the scheme, financial support for the Trust's curatorial advice was provided by the Department of Trade and Industry. The Trust has now been providing curatorial support for the proposed second phase of the gas pipeline that will run from **Felindre to Tirley** via the Tywi Valley and across Mynydd Myddfai in Carmarthenshire.

Information was provided on ten **Hedgerow Removal Notifications** for Carmarthenshire, Ceredigion and Pembrokeshire. As in previous years, at Cadw's request, the Trust continued to comment on **Scheduled Monument Consent Applications**.

Curatorial Services: Heritage Management

The Trust Director continues to be actively involved in the **Historic Environment Group**, an advisory group set up by the Minister for Culture, the Welsh Language and Sport to advise the Welsh Assembly Government on action that will benefit and promote the historic environment of Wales. The Trust also represents the interests of the Welsh Archaeological Trusts on the **'What's in Store'** sub-group which is currently considering a strategy for archaeological archives.

During the year the Trust responded to consultations on a variety of issues that have relevance for the historic environment. These have included the initial stages of the **Heritage Protection Review**, the Welsh Assembly Government's **Environment Strategy**, a draft of the **Welsh Rural Development Plan** and a review of the **Heritage Lottery Fund**.

At a more local level the Trust continues to be actively involved in the **Ymlaen Dyffryn Tywi Landscape Partnership** that is seeking to develop a major landscape conservation project for the Tywi Valley. This resulted in the submission of a major grant application to the Heritage Lottery Fund for the **'Tywi Afon Yr Oesoedd'** project that includes a significant Landscape Investigation element. The Trust has also been actively involved in advising the Cadwgan Building Preservation Trust on the future of **Cardigan Castle** and Ceredigion County Council on the development of the **Ceredigion Community Strategy**.

The **Pembrokeshire Coast National Park Archaeologist** continues to work with the MoD and Defence Estates over the improvement of the historic environment of the **Pembrokeshire Training Estates**, including a review of the **Integrated Land Management Plan**. Casework has included the future management of badger damage at **Brownslade Barrow**, woodland management strategies and the consolidation of the medieval buildings at **Flimston** and **Pricaston**. Management work on Scheduled Monuments within the Park has continued with grant-aid from Cadw and with the support of local volunteers. This has included earthwork repairs at **Waun Maun** standing stones and **Gors Fawr** stone circle and repair work to the sea defences at **St Patrick's Chapel, Whitesands**. The work of the Park Archaeologist also included the preparation of the first annual **Historic Environment Review** for the Park and the organisation of an **Archaeology Day-school**.

The Trust continues to provide advice to the **St David's Diocesan Advisory Committee (DAC)**

on faculties and the **Fabric Advisory Committee (FAC) for St David's Cathedral**. Once again it also participated in the **Portable Antiquities Scheme**, a voluntary scheme for the reporting and recording of archaeological finds.

The Trust continues to be responsible for the historic environment provisions of the **Tir Gofal Agri-Environment Scheme** in the region. During the year, and with the assistance of Cadw grant-aid, the Trust provided information on 239 consultations as part of the historic environment report (HE1) process, including 18 updated HE1s, provided to CCW as part of the mid-term (5 year) review of 150 farms. Some of these included additional land that had been brought into farms by the time of the review.

In addition, during the course of the year 47 CCW-funded visits were undertaken. Full farm visit reports (HE2s) were prepared for 38 of these. The remaining 9 visits were made in response to requests for historic environment management recommendations on specific issues.

The Trust prepared a leaflet on '**Farming and the Environment**', identifying the Welsh Archaeological Trusts as the contact point for further information on the historic environment. Among other things this leaflet was distributed to farmers wishing to sign-up for the new 'entry' level agri-environment scheme, **Tir Cynnal**. During March the Trust dealt with 70 enquiries from farmers joining the new scheme and seeking clarification of historic and archaeological sites located on their farms. Part of the reason for this response has been the restricted and sometimes misleading nature of the information on the historic environment provided to farmers by the Welsh Assembly Government.

FINANCIAL REVIEW

As a voluntary sector organisation the Trust continues to be heavily dependent upon grant aid from Cadw and the Royal Commission. This grant aid accounted for just over 43% of the Trust's total incoming resources (the corresponding figure for 2004/2005 was just over 48%). The Trust is most grateful for this continued support.

For the year ended 31st March 2006, 6% of the total resources expended were on management and administration of the charity (2004/2005: 5.5%), a small amount on publicity and advertising and the rest on direct charitable expenditure on the activities as described above.

The accounts for the year to 31st March 2006 show an excess of income over expenditure of £9,432 (2004/2005: £6,764).

Reserves policy

The Trust has a reserve policy that is required in order to maintain services should temporary problems be experienced in any of the major areas of income or expenditure, or should the Trust become exposed to an unexpected financial contingency. It is expected that the reserve would cover any financial shortfall in the short term until appropriate action could be taken to remedy the situation. The reserves would only be used in the following circumstances: redundancy costs when all other sources were exhausted; essential operating costs when all other sources were exhausted; when entering any enforced overdraft. The minimum reserve figure has been calculated on the basis of the redundancy costs of six members of staff of varying grades.

The reserve fund was established in 2000/2001 with an initial sum of £15,000. The Trustees have decided to transfer 10% of any operating surplus, or £5,000, whichever was the lower, into the reserve fund on an annual basis. However, due to the current favourable financial situation, on this occasion the Trustees have decided to transfer £3,000 into the fund even though this is more than 10% of the operating surplus. Therefore, with interest added, the reserve fund now stands at £35,340

Designated funds

At the beginning of the financial year, the Trust had sums committed to certain projects totalling £79,905 that had been set aside out of unrestricted funds by the Trustees for specific purposes. These consisted of designated funds for the development of a new digital platform for the regional Historic Environment Record and for the up-grading Trust's premises. During the year expenditure of £2,310 was made against the HER Designated fund (which now stands at £8,538). The designated fund for the Trust's premises was returned to the general fund to facilitate the purchase of Leicester House, 17 Carmarthen Street, Llandeilo.

Risk review

The Management Committee continues to review the major risks to which the charity is exposed. This includes a review of the systems that have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions, the development of a system for regularly

monitoring the progress of individual projects and for ensuring there is adequate back-up provided for essential staff skills. These procedures continue to be periodically reviewed to ensure that they still meet the needs of the charity.

Prospects for 2006/07

The Trust has negotiated an approved Cadw grant of £283,456 for 2006/07, compared with an initial grant of £302,107 in 2005/2006. In addition £27,500 of funding for the HER has been agreed from RCAHWW (unchanged from the previous year). At the end of the 2005/06 financial year some £263,872 from other sources had already been secured for 2006/2007.

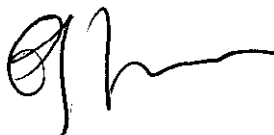
AUDITORS

Charles and Co have expressed their willingness to be reappointed as auditors of the Trust in accordance with section 385 of the Companies Act 1985.

BASIS OF PREPARATION

The Trustees' Report is prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board of Trustees



E G Hughes
Company Secretary
19th September 2006

APPENDIX A

LIST OF TRUST MEMBERS as at 31st March 2006. Order as per election date.

Mr M W D Brace	Farmer, Retired
Dr J L Davies BA FSA	Senior Lecturer in Archaeology, University of Wales, Aberystwyth
Mr R A Kennedy M Litt AMA FSA Scot	Formerly Curator, Pembrokeshire Museum
Mr D Miles FRGS FSA	Formerly Director, Dyfed Rural Council
The Very Revd J W Evans BA BD FSA	Dean, St David's Cathedral
Mr C J Delaney BSc	Carmarthenshire County Museums Officer
Mr P Smith FSA ARIBA	Formerly Secretary, RCAHMW
Mr N J Wheeler BA Dip TP MRTPI	Chief Executive (National Park Officer), Pembrokeshire Coast National Park
Mr D P Bown BSc MRTPI	Formerly County Planning Officer, Dyfed County Council
The Very Revd S Cunnane BA VF	Canon of The Catholic Church, Cardigan
Dr A H Ward MA	Deputy Director (Academic Affairs) & Senior Lecturer in Archaeology, University of Kent
Prof M G Bell BSc FSA	Professor in Archaeology, University of Reading
Mr C R Musson MBE B Arch FSA MIFA	Archaeologist/Air Photographer
Mrs H B Burnham MA	Field Monument Warden, Cadw
Miss M Bowen-Evans MA	Formerly Senior Lecturer (History) Polytechnic of Wales, now freelance, Editor Carmarthenshire Antiquary
Prof B C Burnham MA FSA MIFA	Pro Vice-Chancellor & Professor in Archaeology, University of Wales, Lampeter
Prof H S Aldhouse-Green BA FSA	Professor in Prehistory, University of Wales, Newport
Mrs M Grimes	Honorary Member
Mr J Howells BA	Formerly of Trinity College, Carmarthen
Mr T Lloyd OBE MA DL FSA	Architectural Historian
Prof. G J Wainwright MBE BA PhD FSA MIFA	Formerly Head of Archaeology, English Heritage
Mr N Ainger MP	MP, Carmarthen West & South Pembrokeshire
Mr J Allen-Mirehouse DL	Member of Pembrokeshire Coast National Park Authority and Pembrokeshire County Council
Mr J Carr CBE MA FRSA	Heritage Consultant
The Viscount St Davids	Board Member, Milford Haven Port Authority & a Director of the Milford Dock Company
Mr D Morgan Evans MA FSA	Formerly General Secretary, Society of Antiquaries of London
Prof A M Fleming BA MA(Camb)	Professor of Archaeology, University of Wales Lampeter
Ms L Mees BA	Cadw Field Monument Warden, Pembrokeshire
Mr D G Benson MA	Formerly Trust Director, Dyfed Archaeological Trust
Mrs H J James BA FSA	Formerly Assistant Trust Director, Dyfed Archaeological Trust
Mr R J Brewer BA FSA	Keeper of Archaeology & Numismatics, National Museums & Galleries of Wales
Dr T Kirk BA	Head of School of Archaeology, Trinity College
Dr E Plunkett-Dillon BA	Archaeologist, The National Trust
Mr P Dorling BA	Senior Project Archaeologist (Landscape), Herefordshire Archaeology, Herefordshire County Council
Dr H Mytum MA DPhil FSA	Senior Lecturer in Archaeology, University of York
Mr M Thomas	County Museums Officer, Pembrokeshire County Council
Mr M Freeman BSc	Curator, Ceredigion County Council Museum
Ms A Caseldine BSc PGCE	Palaeoenvironmental Archaeologist, Department of Archaeology, University of Wales Lampeter
Mrs L H Bere BA DIPTP	Freelance Consultant
Mr R Kelly MA MIFA ALI	Historic Landscapes Officer, Countryside Council for Wales
Mr E Holdaway MA MSc MRTPI	Freelance Rural Affairs Adviser
Mr T James FSA	Formerly Head of Information Management, Royal Commission on the Ancient and Historical Monuments of Wales
Mr P Bennett BA (Hons) MIFA	Archaeological Heritage Manager, Pembrokeshire Coast National Park Authority
Mr S Thomas	Former MP for Ceredigion
Mr R G Thomas AM	Assembly Member for Carmarthen East and Dinefwr

APPENDIX B

TRUST STAFF as at 31st March 2006

Central Services:

Trust Director/Company Secretary	E G Hughes BA FSA MIFA
Senior Administrative Officer	J A Jones
Design & Technical Officer	P A Wait Dip AD
Administrative Support Officer	P A Harry BSc

Field Services:

Principal Archaeologist (Field Services)	K Murphy BA MIFA
Project Manager	P W Crane BA MIFA
Project Manager	N D Ludlow
Project Manager	N A Page BA AIFA
Project Manager	N J Cook BA PhD
Archaeologist	R S Ramsey
Archaeologist	D H Wilson
Archaeologist	D E Schlee MSc
Archaeological Assistant	T Jamieson

Heritage Management:

Principal Archaeologist (Heritage Management)	L Austin BSc
Planning Archaeologist	E C Hill BA MIFA
Heritage Environment Records Manager	M Manwaring MA
Heritage Management Project Manager (Tir Gofal)	A M Pyper MA
Archaeologist (Pembrokeshire Coast National Park)	P Groom MA
Heritage Management Archaeologist (Tir Gofal)	W Steele BA
Heritage Management Archaeologist (Tir Gofal)	H Milne MA
Heritage Management Archaeologist	R Jones MA PIFA
Heritage Management Assistant	Z Bevans BA
Heritage Management Archaeologist (Tir Gofal)	P Poucher BA PIFA
Records Assistant (Part-time)	C M Nicholls

APPENDIX C

Research & Investigation undertaken between 1st April 2005 and 31st March 2006 (excluding Cadw & RCAHMW grant-aided work, Tir Gofal Farm Visits and Information Panels)

PROJECT	COUNTY	CLIENT	DESCRIPTION OF WORK UNDERTAKEN
A40 Trunk Road Robeston Wathen Bypass	Pembrokeshire	Atkins	Geophysical survey, evaluation & watching brief
A477 Nash-Bangeston	Pembrokeshire	Parsons Brinkerhoff	Post-excavation reporting
Abergwill Old Vicarage	Carmarthenshire	Mr Collins	Watching brief
Allt Ddu	Ceredigion	Mr Ken Price	Building recording
Armoury, Eglwysrwr	Pembrokeshire	Mr & Mrs Day	Watching brief & building recording
Beaconing Farm	Pembrokeshire	Hepher Dixon	Desktop assessment
Beechwood, Llandello	Carmarthenshire	Carmarthenshire County Council	Watching brief
Beggar's Reach Hotel	Pembrokeshire	Mr F Fisher	Watching brief
Berllan Fach, Llansadwrn	Carmarthenshire	Ms Charlotte Steer	Watching brief
Bishops Palace Garden	Carmarthenshire	Carmarthenshire County Council	Suvey
Blaenporth -Tan yr Eglwys	Ceredigion	Mr Colin Davies	Archaeological evaluation
Bryn Hir, Tenby	Pembrokeshire	Pembrokeshire County Council	Geophysical survey
Cardigan & Carmarthen Quays	Ceredigion & Carmarthenshire	Environment Agency	Desktop assessment
Carmarthen Town Booklet Preparation	Carmarthenshire	Carmarthenshire County Council	Publication
Castleview, Llawhaden	Pembrokeshire	Willis & Hole Ltd	Watching brief
Dale Airfield	Pembrokeshire	Pembrokeshire Coast National Park	Photographic recording
Dale Rd, Milford Haven	Pembrokeshire	Pembrokeshire County Council	Watching brief
Delfryn, Henllan Amgoed	Carmarthenshire	Mrs S Thomas	Watching brief
Delta Lakes	Carmarthenshire	Carmarthenshire County Council	Desktop assessment
Derwen Fawr, Crug-y-Bar	Carmarthenshire	Mrs T Ford	Watching brief
Dewi Cottage, Llanddewi Velfrey	Pembrokeshire	Mr Sykes-Wilks	Watching brief
Dinefwr - Newton House Billiard Room	Carmarthenshire	The National Trust	Building recording
Dinefwr - Carpark Extension	Carmarthenshire	The National Trust	Geophysical survey
Dinefwr Home Farm Services	Carmarthenshire	The National Trust	Watching brief
Dinefwr North Drive	Carmarthenshire	The National Trust	Watching brief
Efailwen Beca Bakery Plot 6	Carmarthenshire	Mr M Fussell	Watching brief
Eglwysrwr Water Main	Pembrokeshire	Welsh Water	Watching brief
Facing the Sea'	Pembrokeshire	Pembrokeshire Coast National Park	HER Assessment
Fenton Home Farm	Pembrokeshire	Mr S. Morgan	Building recording
Five Acre Site, Cardigan	Pembrokeshire	John Taylor Architects	Desktop assessment
Foley House	Ceredigion	Pembrokeshire County Council	Field evaluation
Former Diwhurst Factory	Pembrokeshire	Eatonfield Holdings Ltd	Field evaluation
Former Esso Refinery - Stage 2	Pembrokeshire	RPS Planning, Transport & Environment Ltd	Excavation
Former Esso Refinery - Stage 3	Pembrokeshire	RPS Planning, Transport & Environment Ltd	Excavation
Furnace Bank, Carmarthen	Carmarthenshire	Owen Banks Planning & Development Ltd	Desktop assessment
Ginger Spice	Carmarthenshire	Mr M Hughes	Watching brief
Glanrhyd Farm	Pembrokeshire	RJ & R Silverstone	Watching brief
Glebe House, Marloes	Pembrokeshire	Mr Alan Wright	Watching brief
Golden Hill/St Florence/Broadfields	Pembrokeshire	Western Power Distribution	Desktop assessment
HER Support and Recording of Site Descriptions	Pembrokeshire	Pembrokeshire Coast National Park	HER enhancement

APPENDIX CContinued

PROJECT	COUNTY	CLIENT	DESCRIPTION OF WORK UNDERTAKEN
Jeffreynton, East House	Pembrokeshire	Mr & Mrs Edwards	Watching brief
Keeston Hall Cottages	Pembrokeshire	Mr D Hughes	Watching brief
Lamby Way	Cardiff	Welsh Water	Watching brief
Lampeter University Illustrations	Ceredigion	University of Wales Lampeter	Digital Illustrations
Landmap (Pembrokeshire) - Updates 2005	Pembrokeshire	Pembrokeshire Coast National Park	Data updating
Llandello Roman Fort Exc.	Cardmarthenshire	The National Trust	Excavation
Llandello Roman Fort Post-Ex	Cardmarthenshire	The National Trust	Post-excavation reporting
Llandello Roman Fort PR	Cardmarthenshire	The National Trust	Public Relations
Llanelli Gate, Dafen	Cardmarthenshire	Powell Dobson Architects	Desktop assessment
Llanfair-Ar-Y-Bryn, Llandoverly	Cardmarthenshire	Cardmarthenshire County Council	Field evaluation
Lockley Lodge	Pembrokeshire	Countryside Council for Wales	Watching brief
Machynys West	Cardmarthenshire	Cardmarthenshire County Council	Desktop assessment
Moor Farm, Walwyns Castle	Pembrokeshire	Mrs Rees	Building recording
Nanteos Walled Garden	Ceredigion	Ms Caroline Palmer	Survey
Narberth Castle Ongoing	Pembrokeshire	Pembrokeshire County Council	Building recording
Nelsons Quay, Milford Haven	Pembrokeshire	Keith R Pearce Ltd	Watching recording
Netpool Slipway, Cardigan	Ceredigion	Ceredigion County Council	Watching brief
Neuadd Fawr, Llanwrda	Cardmarthenshire	David Harvey Architects	Watching brief
New Cycle Bridge	Cardmarthenshire	Cardmarthenshire County Council	Watching brief
Old Bakehouse, Angle	Pembrokeshire	Mrs Thomas	Field evaluation
Old Town Dock, Newport	Newport	Integral Geotechnique	Desktop assessment
Parc Llewelyn	Swansea	Penllergare Trust	Topographical survey
PCNP - Llongar C14	Pembrokeshire	Pembrokeshire Coast National Park	Radiocarbon dating
PCNP - Intertidal Coastal Monitoring	Pembrokeshire	Pembrokeshire Coast National Park	Survey
Pemberton, Llanelli	Cardmarthenshire	Mott MacDonald Group Ltd	Desktop assessment
Pembroke Commons Flood Alleviation	Pembrokeshire	Pembrokeshire County Council	Field evaluation
Penllergare Upper Valley Survey	Swansea	Penllergare Trust	Topographical survey
Penyard Road, Hirwaun	Rhondda Cynon Taff	Piper Homes	Desktop assessment
Piercefield Walks	Monmouthshire	Wye Valley AONB	Topographical survey
Plwmp Evaluation	Ceredigion	Mr S Jamieson	Field evaluation
Portable Antiquities 05/06	Cardmarthenshire/Ceredigion/Pembrokeshire	National Museum of Wales	Reporting
Porthgain	Pembrokeshire	Pembrokeshire Coast National Park	Building recording
Prince Charles Quay	Ceredigion	Ceredigion County Council	Watching brief
Priory Farm & Long Mains Evaluation	Pembrokeshire	Wyn Jenkins	Field evaluation
Quakers' Meeting House	Pembrokeshire	Acanthus Holden	Building recording
River Tawe Development	Swansea	Welsh Water	Desktop assessment & Consultancy
Rock Cottage, Llanrhian	Pembrokeshire	Mr D Berry	Watching brief
Rudbaxton Church	Pembrokeshire	Frans Nicholas Architects	Watching brief
South Pembrokeshire Hospital	Pembrokeshire	Pembrokeshire Health Authority	Watching brief
Showground Site , Cardigan	Ceredigion	John Taylor Architects	Desktop assessment
Skomer Island	Pembrokeshire	Countryside Council for Wales	Building recording
Skomer Island Wardens House	Pembrokeshire	Bell Design Ltd	Watching brief

APPENDIX CContinued

PROJECT	COUNTY	CLIENT	DESCRIPTION OF WORK UNDERTAKEN
St Clears - Red Roses Stage 2	Carmarthenshire	Atkins	Desktop assessment
St Margaret's Chapel, Neath	Neath Port Talbot	University of Leicester	Field evaluation
St Sadwrn's Church, Llansadwrn	Carmarthenshire	Parochial Church Council of Llansadwrn	Building recording & watching brief
Stepaside Ironworks	Pembrokeshire	Pembrokeshire County Council	Building recording
Strata Florida	Ceredigion	Lampeter University	Supervision
Talgarth Relief Road	Powys	Hyder Consulting	Archaeological evaluation & excavation
Tanglost House	Pembrokeshire	Mrs M Stephens	Watching brief
The Crypt, Haverfordwest	Pembrokeshire	Acanthus Holden	Building recording
The Kymyn, Beaulieu Wood	Monmouthshire	Coed Cadw	Topographical survey
Trawscoed	Ceredigion	Mr Clive Jenkins	Field evaluation
Trefign Quarry	Pembrokeshire	RPS Planning, Transport & Environment Ltd	Desktop assessment
Varteg Road DTA, Blaenavon	Torfaen	Excal UK Ltd	Desktop assessment
Village Store, St Florence	Pembrokeshire	Mrs D Preece	Watching brief
Waterloo Villas	Carmarthenshire	Regan Norris Partnership	Watching brief
Wiston Overhead Power Lines	Pembrokeshire	Western Power Distribution	Watching brief
Withybush Industrial Estate	Pembrokeshire	Pembroke Design Ltd	Desktop assessment
Y Beudy, Mathry	Pembrokeshire	Ms Lindsey Morris	Archaeological evaluation
Yerbeston Church	Pembrokeshire	Mrs Simpson	Watching brief
Zion Gardens, Tenby	Pembrokeshire	Mr J Beynon	Watching brief

Publications

- Crane P 2004 'Excavations at Newton, Llanstadwell, Pembrokeshire', *Archaeology in Wales* 44, 3-32.
- Crane P 2004 'Excavation at Hayguard Lane, Haverfordwest, 1978 and 2003', *Archaeology in Wales* 44, 61-68.
- Groom P 2005 'The Iron Age at Castlemartin', *Sanctuary: Ministry of Defence Conservation Magazine*, 34, 34-35.
- Hopewell D and Crane P 2004 'Geophysical Survey at Llandovery Roman Fort', *Archaeology in Wales* 44, 83-86.
- Hughes G 2006 'Llandeilo Roman Forts second interim report: archaeological investigations 2005', *Carmarthenshire Antiquary* 41, 168-174.
- Hughes G and Plunkett Dillon E 2005 'What the Romans did at Llandeilo', *Heritage Wales* 32, 11-14.
- Ludlow N 2005 'Whitland Abbey, Carmarthenshire: a Cistercian site re-examined, 1994-99', *Archaeologia Cambrensis* 151, 41-108.
- Murphy K 2004 'The Newton Estate: Historical Background', in Crane P 'Excavations at Newton, Llanstadwell, Pembrokeshire', *Archaeology in Wales* 44, 18-20.
- Murphy K and Whittle L 2005 'Leading the eye a wanton chase', *The Georgian*, Issue 2 2005, 8-9.
- Murphy K and Whittle L 2005 'Piercefield, Monmouthshire: the results of a new survey', *The Bulletin of the Welsh Historic Gardens Trust* 39, 1-2.
- Sambrook P 2006 'Deserted rural settlements in south-west Wales, in Roberts K (ed) *Lost Farmsteads*, CBA Research Report 148, 83-109.
- Smith D, Roseff R, Bevan L, Brown A G, Butler S, Hughes G and Monckton A 2005, Archaeological and environmental investigations of a late glacial and Holocene river sedimentary sequence on the River Soar at Croft, Leicestershire, UK', *The Holocene* 15.3, 353-377.
- Smith G and Thompson D 2006 'Tro'r Derlwyn, Black Mountain, Carmarthenshire', in Roberts K (ed) *Lost Farmsteads*, CBA Research Report 148, 125-130.

Cambria Reports

- Austin L, Hill C, James H, James T, Poucher P, 2005 *Carmarthen Historic Town Survey (Draft)*
- Cambria Archaeology 2005 *Excavation of a medieval timber trackway & possible Roman lead smelting site at Llangynfelyn, Talybont: interim report*
- Cambria Archaeology 2006 *Gardens to the Rear of Properties on High Street and Market Street, Haverfordwest: Archaeological Field Evaluation*
- Cambria Archaeology 2006 *Newton House, Dinefwr - Billiard Room: Rapid Building Recording*
- Cook N 2005 *Proposed Residential Development west of Penyard Road, Hirwaun, Archaeological Assessment*
- Crane P 2005 *Skomer Island, Warden's House, Pembrokeshire Watching Brief*
- Crane P 2005 *Wiston overhead power lines, Pembrokeshire: watching brief*
- Crane P and Groom P 2005 *Pengelli Forest, Eglwysrwrw, Pembrokeshire 2005: archaeological survey*
- Crane P 2006 *14 and 15 Church Street, Narberth, Pembrokeshire: Archaeological Watching Brief*
- Crane P 2006 *Archaeological monitoring of the Intertidal and Coastal Zone*
- Crane P 2006 *Pembroke Commons Flood Alleviation Scheme: Archaeological Evaluation*
- Jamieson T 2006 *Archaeological Watching Brief at St Michael's Church, Rudbaxton, Pembrokeshire*
- Jamieson T 2006 *Glanrhyd Farm, Llanddewi Velfrey, Pembrokeshire: Watching Brief*
- Jamieson T 2006 *The Former Diwhurst Factory - The Site Of Ystalyfera Iron And Tinplate Works - Ystalyfera, Neath-Port Talbot: Archaeological Evaluation*
- Jamieson T 2006 *Watching Brief at Ginger Spice, 44 King Street, Carmarthen*
- Ludlow N 2005 *Fenton Home Farm, Crundale, Haverfordwest, Pembroke Building Recording*
- Ludlow N 2005 *The Crypt, Haverfordwest, Pembrokeshire Building Recording And Condition Survey, May 2005*
- Ludlow N 2005 *The Old Vicarage, Abergwilli, Carmarthenshire*
- Ludlow N 2005 *The Village Store, St Florence, Pembrokeshire*
- Ludlow N, Groom P, Page M, Milne M, 2005 *Early Medieval Cemeteries - Excavation/Survey (Angle Bay)*
- Ludlow N 2006 *Early Medieval Inscribed Stones and Stone Sculpture: Pembrokeshire, 2005-06*
- Ludlow N 2006 *East House, Jeffreyston, Pembrokeshire: Archaeological Watching Brief, February 2006*
- Ludlow N 2006 *Narberth Castle Recording, 2003-05*
- Ludlow N 2006 *Waterloo Villas, Llandeilo: Archaeological Watching Brief, Autumn 2004*
- Murphy K 2005 *Five Acre Site, Cardigan Archaeological Desk Based Assessment*
- Murphy K 2005 *Llanelli Gate, Dafen, Llanelli Archaeological Desk-top assessment*
- Murphy K 2005 *St Sadwrn's Church, Llansadwrn Watching Brief*
- Murphy K 2005 *The Showground Site, Cardigan: Archaeological Desk-Based Assessment*

APPENDIX D PUBLICATIONS AND REPORTS

- Murphy K 2005 *Watching Brief At Beggars Reach Hotel, Burton, Pembrokeshire May 2005*
- Murphy K 2005 *Watching Brief At Dewi Cottage, Llanddewi Velfrey, Pembrokeshire April 2005 Groom P.*
- Murphy K 2005 *Watching brief at Glebe House, Marloes, Pembrokeshire*
- Murphy K 2005 *Watching Brief At Keeston Hall Cottages, Pembrokeshire May 2005*
- Murphy K 2005 *Watching brief at Rock Cottage, Llanrhian, Pembrokeshire*
- Murphy K, Wilson H, Austin L, 2005 *Rectangular Cropmarked Enclosures*
- Murphy K 2006 *Proposed Flood Alleviation Scheme at Cardigan: a Desk-Based Assessment*
- Murphy K and Ludlow N 2006 *Beaulieu Wood, Monmouth: an Archaeological, Historic and Topographic Survey of a Picturesque Landscape*
- Murphy K and Wilson, H 2006 *Penllergare: Survey Of The Walled Garden, Upper Lake and Environs - a series of maps of the survey*
- Murphy K, Mytum H, Carver R and Wilson H 2006 *Crop-Marked Enclosures in South Ceredigion and North Pembrokeshire 2005 - Geophysical Survey*
- Murphy K, Ramsey R, and Page M 2006 *A Survey of Defended Enclosures in Ceredigion, 2006*
- Page N 2005 *1 Zion Gardens Archaeological Watching Brief*
- Page N 2005 *Delfryn, Crosshands, Henllan Amgoed Archaeological Watching Brief*
- Page N 2005 *Eglwysrwr Water Main Archaeological Watching Brief*
- Page N 2005 *Excavation of a Medieval Timber trackway at Llangynfelyn, Talybont Interim Report*
- Page N 2005 *Extension to the rear of Tanglost House, Llawhaden Archaeological Watching Brief*
- Page N 2005 *Golden Hill/Broadfields, Lamphey, Pembrokeshire desk-top assessment*
- Page N 2005 *Land Adjacent to Laurel Cottage, St Florence Archaeological Watching Brief*
- Page N 2005 *Land adjacent to Windy Ridge, Plwmp: archaeological Field evaluation*
- Page N 2005 *St Lawrence's Church, Yerboston: archaeological watching brief*
- Page N 2006 *Proposed Residential Development at Machynys West, Llanelli: Archaeological Desk-Based Assessment*
- Page N 2006 *Proposed Residential Development at Machynys West, Llanelli: Archaeological Desk-Based Assessment*
- Paterson C 2005 *The Romans in Wales: A cross-curricular teaching package*
- Ramsey R and Cook N 2006 *Archaeological Recording at North Drive and Services Pipeline For Home Farm, Dinefwr Park, Llandeilo, Carmarthenshire, 2005*
- Schlee D 2005 *An archaeological evaluation at Long Mains, Monkton, Pembrokeshire*
- Schlee D 2005 *An archaeological evaluation of land to the rear of Priory Farm, Monkton*
- Schlee D 2005 *Archaeological recording at The Armoury, Eglwysrwr, Pembrokeshire*
- Schlee D 2006 *Proposed Flood Alleviation Works at Carmarthen Quay: a Desk-Based Assessment*
- Wilson H & Murphy K 2005 *Watching brief at Dale Road, Hubberston, Milford Haven*
- Wilson H 2006 *Watching Brief at Cothi Fencing Supplies, Pumsaint, Carmarthenshire, April 2006*
- Wilson H and Groom P 2006 *Nanteos: Survey of the Walled Garden - a series of maps of the survey*

Tir Gofal Farm Visit Reports (HE2s)

- Milne H 2005 *Tir Gofal Historic Environment Call Out Report: Crug-Y-Deri*
- Milne H 2005 *Tir Gofal Historic Environment Call Out Report: Castell Martin*
- Milne H 2005 *Tir Gofal Historic Environment Call Out Report: Ddyfadfa Isaf*
- Milne H 2005 *Tir Gofal Historic Environment Call Out Report: Tyn Y Fron*
- Milne H 2005 *Tir Gofal Historic Environment Report: Ffwrnes Blwm*
- Milne H 2005 *Tir Gofal Historic Environment Report: Freestone Hall*
- Milne H 2005 *Tir Gofal Historic Environment Report: Glanystwyth*
- Milne H 2005 *Tir Gofal Historic Environment Report: Tregwnt Farm*
- Milne H 2005 *Tir Gofal Historic Environment Report: Tymawr*
- Milne H 2005 *Tir Gofal Historic Environment Report: Abermeurig Mansion*
- Murphy K 2005 *Tir Gofal Historic Environment Call Out Report: Derwen*
- Poucher P 2005 *Tir Gofal Historic Environment Call Out Report: Capel Tydist*
- Poucher P 2005 *Tir Gofal Historic Environment Report: Esgairddar*
- Poucher P 2005 *Tir Gofal Historic Environment Report: Bryn Farm*
- Poucher P 2005 *Tir Gofal Historic Environment Report: Carn Nwchwn Farm*
- Poucher P 2005 *Tir Gofal Historic Environment Report: Maescadog*
- Poucher P 2005 *Tir Gofal Historic Environment Report: Pencwm*
- Poucher P 2005 *Tir Gofal Historic Environment Report: Pentre Meurig*
- Poucher P 2005 *Tir Gofal Historic Environment Report: Tymawr*
- Poucher P 2006 *Tir Gofal Historic Environment Report: Ciliau Uchaf Farm*
- Poucher P 2006 *Tir Gofal Historic Environment Report: Glyncaled Farm*
- Poucher P 2006 *Tir Gofal Historic Environment Report: Hafod Fawr Farm*

Poucher P 2006 *Tir Gofal Historic Environment Report: Morfa-Uchaf Farm*
Poucher P 2006 *Tir Gofal Historic Environment Report: Penrallt Farm*
Poucher P 2006 *Tir Gofal Historic Environment Report: Picton Castle Farm*
Pyper A 2005 *Tir Gofal Historic Environment Call Out Report: Llanfair*
Pyper A 2005 *Tir Gofal Historic Environment Call Out Report: Pant y Coed*
Pyper A 2005 *Tir Gofal Historic Environment Report: Trehill Farm*
Pyper A 2005 *Tir Gofal Historic Environment Report: Alltyfyrdin*
Pyper A 2005 *Tir Gofal Historic Environment Report: Glynhir Mansion*
Pyper A 2006 *Tir Gofal Historic Environment Call Out Report: Dolaucothi Farm*
Pyper A 2006 *Tir Gofal Historic Environment Call Out Report: Dyffryn Isaf Farm*
Pyper A 2006 *Tir Gofal Historic Environment Report: Eisteddfa Fawr Farm*
Steele W 2005 *Tir Gofal Historic Environment Report; Ynysforgan*
Steele W 2005 *Tir Gofal Historic Environment Call Out Report: Monachty Bach*
Steele W 2005 *Tir Gofal Historic Environment Call Out Report: Trerhys Farm*
Steele W 2005 *Tir Gofal Historic Environment Report: Cefn Meurig*
Steele W 2005 *Tir Gofal Historic Environment Report: Corston Farm*
Steele W 2005 *Tir Gofal Historic Environment Report: Waunfawr*
Steele W 2005 *Tir Gofal Historic Environment Report: Cilgynydd*
Steele W 2005 *Tir Gofal Historic Environment Report: Glanrafon Isaf*
Steele W 2005 *Tir Gofal Historic Environment Report: Middle Hill Farm*
Steele W 2006 *Tir Gofal Historic Environment Report Clyngwyn Farm*
Steele W 2006 *Tir Gofal Historic Environment Report CwmNantyreryr Farm*
Steele W 2006 *Tir Gofal Historic Environment Report Pwll-Caerog Farm*
Steele W 2006 *Tir Gofal Historic Environment Report Pwllffein Farm*

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE
DYFED ARCHAEOLOGICAL TRUST LTD**

We have audited the financial statements of Dyfed Archaeological Trust Ltd on pages (i) to (viii) for the year ended 31 March 2006 which comprise the statement of financial activities, balance sheet and related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005)

This report is made solely to the charitable company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit 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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Trustees and auditors

As described on Page 1, the Trustees who are also the Directors of Dyfed Archaeological Trust Limited for the purpose of company law are responsible for preparing the annual report and the financial statements in accordance with applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005). The responsibilities of the Trustees are set out in the statement of responsibilities of the trustees.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We report to you whether, in our opinion, the information given in the Trustees' report is consistent with the financial statements. We also report to you if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding the Trustees' remuneration and other transactions is not disclosed.

We read other information contained in the annual report, and consider whether it is consistent with the audited financial statements. This other information comprises only the report of the trustees. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice as modified by the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005), of the charitable company's state of affairs as at 31 March 2006 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the trustees' report is consistent with the financial statements.



Charles & Co
Registered Auditor
Certified Accountants
14 Barn Road
CARMARTHEN
Carmarthenshire SA31 1 DD

September 2006

		Unrestricted Funds 2006 Note £	Restricted Funds 2006 £	Total Funds 31-Mar 2006 £	Total Funds 31-Mar 2005 £
INCOME AND EXPENDITURE					
INCOMING RESOURCES:-					
Incoming resources from charitable activities:					
Grant Aid	(2)	-	343048	343048	337829
Contract Awards	(2)	443398	-	443398	352719
Sundry sales		902	-	902	794
Investment income:					
Bank Interest Received		5387	-	5387	6681
Total incoming resources		449687	343048	792735	698023
RESOURCES EXPENDED:-					
Charitable activities:					
Project Expenditure	(3)	312681	250827	563508	491702
Support Costs	(4)	74071	95251	169322	159108
Fundraising & Publicity		734	547	1281	841
Governance costs:					
Management & Administration	(5)	28201	20991	49192	39608
Total resources expended:		415687	367616	783303	691259
Net incoming/(outgoing) resources before transfers		34000	(24568)	9432	6764
Transfer between funds	(6)	(24568)	24568	-	-
Net Incoming Resources		9432	-	9432	6764
Fund balances brought forward at 1 April 2005		185742	-	185742	180273
Transfer to Reserve Fund	(19)	(3000)	-	(3000)	(1295)
Transfer from Designated Funds	(20)	69057	-	69057	-
Fund balances carried forward at 31 March 2006		261231	-	261231	185742

BALANCE SHEET AS AT 31 MARCH 2006

	Notes	2006 £	2006 £	2005 £	2005 £
Fixed Assets					
<i>Tangible Assets</i>	(10)		150622		18691
Current Assets					
<i>Debtors</i>	(11)	112456		144168	
<i>Contract Work in Progress</i>	(12)	51600		25812	
<i>Cash at Bank and in Hand</i>		146245		171505	
		<u>310301</u>		<u>341485</u>	
Creditors - amounts falling due within one year:					
<i>Creditors</i>	(13a)	20245		10183	
<i>Contract Prepayments & Commitments</i>	(13b)	87428		52006	
		<u>107673</u>		<u>62189</u>	
Net Current Assets			202628		279296
Total Assets less Current liabilities			353250		297987
Creditors - amounts falling due after more than one year:	(14)		48141		-
Net Assets	(16)		<u>305109</u>		<u>297987</u>
Funds					
Unrestricted:					
<i>General Fund</i>	(17)		261231		185742
<i>Reserve Fund</i>	(19)		35340		32340
<i>Designated Fund - SMR</i>	(20)		8538		10848
<i>Designated Fund - Premises</i>	(20)		-		69057
Total Funds	(17)		<u>305109</u>		<u>297987</u>

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

Approved by the Board of Trustees on 19th / 9 / 06 and signed on its behalf by:

C J Delaney

Trustee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES**(a) Accounting basis and standards**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" issued in March 2005 and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2005).

(b) Cash Flow Statement

The Trust has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No.1 on the grounds that it qualifies as a small company under the Companies Act 1985.

No Cash Flow Funds Statement has been included since the Trustees consider that this would not provide any additional information to that already contained within the accounts.

(c) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) and are recognised in the period in which the Charity is entitled to receipt and the amount can be quantified with reasonable accuracy. Grants are accounted for in the period to which they relate.

(d) Resources expended

Resources expended are accounted for on an accruals basis. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs which are attributable to more than one activity are apportioned across the cost categories on the basis of the calculated proportion of time spent by staff on those activities. element of VAT is included with the item of expense to which it relates. Support Costs represent those costs incurred directly in support of resources expended in furtherance of the objects of the charity. The Management and Administration of the Charity is based on the calculated time spent by the administration personnel, which represents a percentage (23.27%) of the central cost salaries. Audits, Legal & Professional and Members Fees and a percentage (23.27%) of the remaining central costs are also included.

(e) Restricted and Unrestricted Funds

Grants received from Cadw: Welsh Historic Monuments and the Royal Commission on the Ancient and Historical Monuments of Wales (RCAHMW) are subject to specific conditions, including a requirement that a separate audited account be submitted on a project by project basis. Grants from these two sources and corresponding expenditure are therefore treated as Restricted Funds. All other resources and expenditure are treated as Unrestricted Funds.

(f) Pension Policy

The Trust operates a Defined Benefit Pension Scheme. Payments into the Scheme are charged to the Statement of Financial Activities (SOFA) in the year incurred.

(g) Contract Work in Progress

Contract work in progress is stated at the lower of cost and net realisable value.

(h) Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Freehold Property	2% on cost per annum
Computer Equipment	33% on cost per annum
Office Equipment	33% on written down value
Excavation and Survey Equipment	33% on written down value
Photographic Equipment	33% on written down value

(i) Leasing and Hire Purchase Commitments

Assets held under Hire Purchase contracts, where substantially all the risks and rewards of ownership of the assets have passed to the Company, are recorded in the balance sheet as fixed assets. Depreciation is provided on these assets over their estimated useful life.

Future obligation under Hire Purchase contracts are included as creditors, net of finance charges. Payments are apportioned between the finance element, which is charged to the SOFA as interest, and to the capital element which reduces the outstanding obligation.

Rentals paid under Operating Leases are charged to the SOFA as incurred over the term of the lease.

2. PROJECT INCOME:

	Unrestricted Funds 2006 £	Restricted Funds 2006 £	Total Funds 2006 £	Total Funds 2005 £
<u>Grant Aid:</u>				
Cadw: Rescue Archaeology	-	315548	315548	305329
RCAHMW: Sites & Monuments Record	-	27500	27500	30000
RCAHMW: Aerial Photography	-	-	-	2500
<u>Contract Awards:</u>				
Developers	56882		56882	93392
Utilities & Contractors acting for Utilities	115819		115819	1330
Local Authorities	95331		95331	146309
Cadw	5000		5000	410
CCW	49270		49270	43575
Coed Cadw Woodland Trust	4980		4980	-
Herefordshire County Council	4260		4260	-
Department of Trade & Industry	10381		10381	-
National Grid	4850		4850	-
St David's Cathedral	-		-	4108
National Museums & Galleries of Wales	3994		3994	3113
National Trust	38220		38220	4875
Penllergare Trust	8371		8371	-
PLANED	-		-	1500
Universities	24267		24267	18478
Local Community Councils	21773		21773	14332
Ministry of Defence & Contractors acting for M.O.D	-		-	640
Welsh Development Agency	-		-	8687
Welsh Wildlife Trust	-		-	500
Wye Valley AONB	-		-	11470
	443398	343048	786446	690548

3. PROJECT EXPENDITURE

Salaries	253248	220033	473281	416224
Transport	22675	10671	33346	19411
Postage/Telephone	228	247	475	917
Consumables	2892	1191	4083	3959
Insurance	-	250	250	-
Service/Hire	6528	10863	17391	18966
Copying	8	-	8	102
Specialist Fees	16772	5157	21929	12576
Heritage Panels	9586	-	9586	16410
Sundry Expenses	505	2125	2630	1630
Training	239	290	529	1507
	312681	250827	563508	491702

4. SUPPORT COSTS

Salaries	28559	61379	89938	93551
Transport	1294	963	2257	318
Premises	13545	10081	23626	20683
Postage/Telephone	2771	2062	4833	4606
Insurance	3227	2402	5629	4927
Depreciation	7852	5844	13696	15779
Central Supplies	4079	3035	7114	5009
Service/Hire	7775	5786	13561	6868
Copying	2241	1668	3909	4787
Sundry Expenses	2728	2031	4759	2580
	74071	95251	169322	159108

5. MANAGEMENT AND ADMINISTRATION OF THE CHARITY (see note 1(d))

Salaries	10968	8164	19132	18651
Audits	3440	2560	6000	3600
Legal & Professional Fees	2366	1761	4127	3701
Members Expenses	350	261	611	570
Central Costs	11077	8245	19322	13086
	28201	20991	49192	39608

6. TRANSFERS

The deficits suffered on the grant-aided projects can not be recovered. The resulting deficit is ultimately borne by the unrestricted funds of the company. The transfer is required to reflect this fact.

7. NET INCOMING RESOURCES FOR THE YEAR

The surplus for the year is stated after charging:

	2006 £	2005 £
<i>Depreciation:-</i>		
<i>Tangible assets</i>	13696	15779
<i>Auditors remuneration</i>	6000	3600
<i>Trustees remuneration & expenses</i>	-	-
<i>Operating leases</i>	9543	9544
<i>Professional Indemnity Insurance</i>	1838	1024
<i>Trustees Indemnity Insurance</i>	982	929

Professional Indemnity Insurance is purchased to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents. Trustees Indemnity Insurance is purchased to indemnify the Trustees or other officers against the consequences of any neglect or default on their part.

8. EMPLOYEE INFORMATION

	2006 £	2005 £
(a) Total Remuneration:		
<i>Wages and Salaries</i>	473007	441884
<i>Social Security Costs</i>	36263	34548
<i>Superannuation</i>	73081	51994
	<u>582351</u>	<u>528426</u>
(b) Average weekly number of employees:	2006	2005
<i>Administrative and Clerical</i>	2	3
<i>Project</i>	15	14
<i>Record</i>	6	6
<i>Education/Publicity</i>	1	2
	<u>24</u>	<u>25</u>

No employee earned over £50,000 per annum

9. PENSION COMMITMENTS

The Trust is a member of a defined benefit pension scheme operated for the benefit of the employees of a number of archaeological organisations, called The Archaeological Organisations Pension Scheme, which requires contributions to be made to a separately administered pension fund. The assets of the scheme are invested and managed independently of the finances of the Trust. The latest triennial actuarial valuation using the Projected Unit Method was undertaken by an independent qualified Actuary, Norwich Union Life,

The pension scheme is a multi-employer scheme and is shared by four other charities. The actuarial reports do not enable each charity to identify the shares of the underlying assets and liabilities on a consistent or reasonable basis. As a result the charity is unable to comply with the full provisions of FRS 17. Disclosure is made as if the scheme was a defined contribution scheme although additional disclosure is made of the overall group scheme's funding position and assumptions used in arriving at funding levels. The pension cost charged to the statement of financial activities for the year amounted to £73,081. (2005: £51,994)

From the latest actuarial valuation the scheme assets, liabilities and deficits are listed below.

Actuarial Valuation 6th April 2003:-

Value of Assets	<u>2,309,000</u>
Past Service Liability:	
<i>Active Members</i>	3,562,000
<i>Members with Preserved Benefits</i>	<u>266,000</u>
	<u>3,828,000</u>
Deficit	1,519,000
Funding Level	60%

9. PENSION COMMITMENTSContinued

The principal assumptions in the actuarial report were:-

<i>Return on investments - up to retirement</i>	6.5% per annum
<i>Return on investments - after retirement</i>	5% per annum
<i>Rate of salary increases</i>	4.5% per annum
<i>Limited price indexation</i>	2.5% per annum
<i>Early leaver indexation</i>	2.5% per annum
<i>Commutation</i>	20% of pension will be commuted for cash

Members who joined the scheme before 6 April 2000 retire at age 60 whereas later joiners retire at normal retirement age.

The Trustees of the scheme have agreed to eliminate their share of the deficit on the following basis:-

<i>Employers contribution rate for future serving employees</i>	19.60%
<i>Period of deficit elimination</i>	20 years

The pension trustees are currently in the process of undertaking a further detailed review of the pension scheme with a view to eliminating the deficit and securing the future pension benefits for its members.

At 5 April 2005, there were 53 active members and 20 members with preserved benefits of which 17 active members relate to The Dyfed Archaeological Trust.

The value of the fund at 5 April 2005 was £2,584,040

10. TANGIBLE ASSETS

	Freehold Property	Computer Equipment	Other Office Equipment	Excavation and Survey Equipment	Photo- graphic Equipment	Total
	£	£	£	£	£	£
Cost:						
At 1 April 2005	-	72334	33514	25310	3701	134859
		72334	33514	25310	3701	134859
<i>Additions</i>	136920	5071	1937	301	1398	145627
At 31 March 2006	136920	77405	35451	25611	5099	280486
Depreciation:						
At 1 April 2005	-	66367	31148	15646	3007	116168
		66367	31148	15646	3007	116168
<i>Charge in year</i>	1597	6700	1420	3289	690	13696
At 31 March 2006	1597	73067	32568	18935	3697	129864
Net Book Value:						
At 31 March 2006	135323	4338	2883	6676	1402	150622
At 31 March 2005	-	5967	2366	9664	694	18691

11. DEBTORS

	2006	2005
	£	£
Contract Debtors	110884	142557
Other Debtors & Prepayments	1572	1611
	<u>112456</u>	<u>144168</u>

12. CONTRACT WORK IN PROGRESS

Contracts in progress of completion	<u>51600</u>	<u>25812</u>
-------------------------------------	--------------	--------------

13. CREDITORS:**Amounts falling due within one year:****(a) Creditors***Other creditors**Including bank loan secured repayment of £5,736 for one year***2006****2005****£****£****20245****10183****20245****10183****(b) Contract Prepayments and commitments***Contract prepayment**Contract commitments in progress***49330****31888****38098****20118****87428****52006****14. CREDITORS:****Amounts falling due after more than one year:***Bank loan secured**A flexible bank loan was secured on the freehold property purchased on 31st August 2005***48141****-****48141****-****15. FUTURE FINANCIAL COMMITMENTS****(a) Operating leases**

At 31 March 2006 the company had annual commitments under operating leases as set out below:

Operating Leases which expire:

*Within one year**In the second to fifth year**Over five years***2006****2005****9897****9013****12441****19685****-****-****22338****28698****16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**Unrestricted
FundsRestricted
FundsTotal
Funds**£****£****£**

Tangible Assets

150622**-****150622**

Current Assets

310301**-****310301**

Current Liabilities

(107673)**-****(107673)****353250****-****353250**

Creditors due after more than one year

(48141)**-****(48141)****Net Assets at 31st March 2006****305109****-****305109****17. MOVEMENT IN FUNDS**Balance at
01-Apr-05Incoming
ResourcesOutgoing
Resources

Transfers

Designated
Fund
ExpenditureBalance at
31-Mar-06**Restricted Funds:***Cadw Grants***-****315548****(337802)****22254****-****-***RCAHMMW Grants***-****27500****(29814)****2314****-****-****Total Restricted Funds:****-****343048****(367616)****24568****-****-****Unrestricted Funds:***General Funds***185742****449687****(415687)****(27568)****69057****261231***Reserve Fund***32340****-****-****3000****-****35340***Designated SMR Fund (19)***10848****-****-****-****(2310)****8538***Designated Premises Fund (19)***69057****-****-****-****(69057)****-****Total Unrestricted Funds:****297987****449687****(415687)****(24568)****(2310)****305109****TOTAL FUNDS:****297987****792735****(783303)****-****(2310)****305109**

18. RELATED PARTY TRANSACTIONS

The Archaeological Organisations Pension Scheme is funded by a number of archaeological organisations. Each organisation, as employers of the scheme, can appoint and nominate a representative trustee of their organisation to the scheme. The Trust Director, Mr E G Hughes, is the continuing pension scheme trustee for the Dyfed Archaeological Trust Ltd.

19. RESERVES POLICY

A General Reserve Policy has been established in order to maintain services should temporary problems be experienced in any of the major areas of income or expenditure, or if the Trust should become exposed to an unexpected financial contingency. It is intended and expected that the reserves would cover such financial shortfall in the short term until appropriate remedial action has been taken.

	Reserves Policy
Balance brought forward at 1st April 2005:	32340
Transfer from General Reserve	3000
Balance carried forward at 1st April 2006:	<u>35340</u>

20. DESIGNATED FUNDS

The Trust designated £79,905 to certain projects for 2005/06. This was set aside out of unrestricted funds by the Trustees specifically to establish a premises fund for the accommodation needs of the Trust and for the development of a new digital platform for the regional Sites and Monuments Record. The balances on these funds are shown below:

	SMR	Premises	Total
Balance brought forward at 1st April 2005	10,848	69,057	79,905
Expenses Incurred during year:	(2310)	-	(2310)
Transfers to General Fund	<u>-</u>	<u>(69057)</u>	<u>(69057)</u>
Balances carried forward at 31 March 2006	<u>8538</u>	<u>-</u>	<u>8538</u>

The designated premises fund was transferred to the General Reserve Fund on the purchase of the property.

21. ULTIMATE CONTROLLING PARTY

Ultimate control is exercised by the Management Committee that is a delegated committee of the Board of Trustees together with the Trust Director.

22. STATUS AND TAXATION

The Trust is registered under the Companies Act 1985 and is a Company Limited by guarantee not having a Share Capital. No provision for Corporation Tax has been made as the Trust is a Registered Charity.