

1198990

**DYFED ARCHAEOLOGICAL TRUST LIMITED
CAMBRIA ARCHAEOLOGY**

**TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31st MARCH 2007**

**The Shire Hall
Carmarthen Street
Llandeilo
SA19 6AF**

FRIDAY



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COMPANIES HOUSE

TRUSTEES' REPORT FOR THE YEAR ENDING 31ST MARCH 2007

The Trustees present their annual report and accounts for the year ended 31st March 2007

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 2006 AGM the retiring Trustee, Mr Delaney 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 Mr Kennedy, one of the longest-serving members of the Trust, resigned from the Management Committee at the end of the year

Officers and Registered Office

During the year, Mr E G Hughes was the Company Secretary and Principal Officer (Chief Executive) 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 44. A full list of members as at the 31st March 2007 is contained in Appendix A.

Trust Premises

In addition to the Shire Hall in Carmarthen Street, which the Trust leases from Llandeilo Fawr Town Council, the Trust owns Leicester House, also located in Carmarthen Street.

The Llandeilo Fawr Town Council made a successful grant application to Carmarthenshire County Council's 'One Fund' for the refurbishment of the Shire Hall. The value of the grant was £63,528 and was supplemented by £30,000 from Llandeilo Fawr Town Council. This allowed for the establishment of a new meeting room/Historic Environment Record (HER) search room, a new kitchen/staff room, a new archive storage room and the provision of disabled access to the ground floor and disabled toilets. The meeting/search room is used by the Town Council two evenings a month and on other evenings is available for community groups. In 2007-08 the archive room will be provided with steel shelving and the HER records moved into it.

Staff

The average number of employees during the year was 22. A full list of staff as at 31st March 2007 is contained in Appendix B. The Trustees wish to express their thanks to all the Trust staff for their commitment and efforts during the year.

During the year the second round of a 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

ARCHAEOLOGICAL RESEARCH AND INVESTIGATION

As in previous years a wide range of work was undertaken, including Cadw grant-aided threat-related assessments and excavations, and numerous other-funded surveys, watching briefs, evaluations, desk-based assessments and recording projects.

The second year of the Cadw grant-aided **Prehistoric Defended Enclosures Project** was completed, with visits made to over 260 sites in Pembrokeshire and over 380 Historic Environment Records updated. Scheduling and other recommendations were made to Cadw.

During the course of a continuing Cadw-funded project - **Cropmarked Enclosures in South Ceredigion and North Pembrokeshire** - part of a circular enclosure at **Ffynnonwen** was excavated and six sites were geophysically surveyed. This project was undertaken with the support of the University of York. The excavation revealed the remains of a complete roundhouse and parts of two others. Sections across the defensive ditch showed it to be rock-cut and almost 3m deep on the east side of the enclosure and unfinished on the north side. Very few artefacts were found but the structural remains indicate a long-lived settlement. Future post-excavation analysis will include a programme of radio-carbon dating.

The Cadw grant-aided programme also supported a second season of excavation at **West Angle** as part of the **Early Medieval Cemeteries Assessment Project**. Students from the University of Cardiff assisted trust staff and a grant from PLANED helped support a programme of outreach activities. Part of a substantial enclosure was investigated and an adult and several child burials were excavated.

Survey continued on the Cadw grant-aided **Roman Forts, Vici and Roads Project** with further geophysical survey on the vicus outside **Trawscoed** fort and survey of the fortlet at **Erglodd**, both in Ceredigion.

Other Cadw grant-aided projects included post-excavation analysis of the timber trackway at

Llangynfelyn, near Talybont in Ceredigion, the first year of a two-year desk-based **Ports and Harbours Project** examining the Milford Haven Waterway, a survey of the historic towns of **Cardigan** and **Tregaron** (supported by Ceredigion County Council), an appraisal of the data generated by the four Welsh Archaeological Trusts by their threat-related assessments titled **Appraisal of Baseline Data for Outcome Monitoring**. Finally grant-aid was obtained for the provision of radiocarbon dates for early medieval corn drying kilns at **Ty Isaf**, near Fishguard.

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 Carmarthenshire, Ceredigion and Pembrokeshire. Projects included excavations, evaluations, building recording, landscape survey, desk-top assessments and watching briefs that were often a condition of planning consents. The following summary provides a selection of the more significant projects. A full list of all projects, including clients, is provided in Appendix C.

During the summer a major excavation was undertaken at **Brownslade Barrow** on the Castlemartin military training estate. The four-week excavation examined what was left of an early medieval cemetery that had been badly disturbed by a badger sett. Analysis of the bones revealed unusual skeletal development indicating that some members of the population were engaged in repetitive and physically demanding tasks from an early age. The project demonstrated the value of working closely with the Ministry of Defence, Pembrokeshire Coast National Park Authority, Cadw and others in formulating management strategies for this and other threatened sites.

An evaluation adjacent to the parish church at **Llanegwad**, Carmarthenshire, in advance of new housing was followed by excavation. This provided significant information on the low-key industrial use of the site, perhaps dating to the 16th-17th centuries.

The largest project outside the region was the continuing evaluation, excavation and watching brief on a road scheme at **Talgarth**, Powys, where a Romano-British settlement and other remains were discovered.

At **Llanfair-ar-y-Bryn**, Llandoverly, a geophysical survey followed by an evaluation in advance of proposed road straightening revealed extensive and well preserved remains of the Roman fort outside the area of the scheduled monument. Medieval and post-medieval deposits were identified during an evaluation, following on from an earlier geophysical survey, at **Bryn Hir**, Tenby. Other evaluations were undertaken at **Pembroke Castle** in advance of plans to build new visitor facilities, at **Robeston Wathen**, Pembrokeshire, in advance of a proposed bypass, at **Glasfryn**, St Clears, at **Begelly**, Pembrokeshire, at **Caerwedros**, Ceredigion, at **Aber Mawr**, Pembrokeshire, where possible prehistoric remains were eroding in the low sea cliffs. A large evaluation at **Tondu**, Bridgend, uncovered substantial remains associated with this scheduled ironworks.

Building-recording projects were undertaken at several sites including the completion of the survey at **Porthgain** industrial complex, Pembrokeshire, in advance of consolidation, the east wing of the inner courtyard at **Newton House**, Dinefwr Park, at **St Sadwrn's Church**, Llansadwrn, during a programme of extensive restoration.

Several archaeological desk-based assessments were undertaken in advance of the determination of planning decisions, including work on two proposed large windfarms in **Powys**. Desk-based assessments were also carried out at **Machynys**, Llanelli, at the **Gatehouse Hotel**, Tenby, on the **Southwood Estate**, Pembrokeshire, on behalf of the National Trust and at **Morfa Berwick** for the Llanelli Water Vole Action Group.

Numerous archaeological watching briefs were also undertaken during the course of the year, largely as a result of a condition placed on a planning consent.

Further projects involved topographic survey, landscape analysis and documentary research on two historic parks **Penllergare** on the outskirts of Swansea and **The 365 Steps and The Eagle's Nest** at Piercefield, Monmouthshire.

EDUCATION AND PUBLICATION

All of the Trust's archaeological research and investigations contribute directly or indirectly to raising awareness about Wales' historic environment. However, several of the Trusts's 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 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.

Heritage Interpretation Panels and Leaflets

The provision of heritage interpretation panels continues to be an important aspect of the promotion of the historic environment in the region. During the year work was completed or started on over 30 panels, including twelve for the **Aman and Loughor Heritage Walks** (co-sponsored by Carmarthenshire County Council and Neath-Porth Talbot County Council), one for **Llanfynydd** (Carmarthenshire County Council), two for **Llanarthne** (Llanarthne Community Council) and two for **Waterston** commissioned by Dragon LNG. Work was also completed on the **Llandeilo Heritage Trail** (for Llandeilo Fawr Town Council), which included the production of six panels, five historic building plaques and a trail leaflet.

Exhibitions, displays and open days

Two events were held on the first Saturday of National Archaeology Week. One was held at **Aberystwyth Museum** in conjunction with the Young Archaeologists' Club and the Ceredigion County Museum Service, and focused on recent work on the prehistoric enclosures of south Ceredigion. The second at **Dinefwr Park**, Llandeilo, concentrated on the recent work on the Roman forts and included guided tours to a small excavation being undertaken outside the forts.

An event was also held on the second Saturday in National Archaeology Week at **Abergwili Museum** in conjunction with the Carmarthenshire County Council Museum Service. Activities for children were staged and opportunities to find out about "Archaeology in your area" from the computerised Historic Environment Record were offered to all.

For the second year we were invited to by the Farmers' Union of Wales to join them in their tent at the **United Counties Show** at Carmarthen. The HER database on computer proved to be a very popular attraction, with queues of farmers awaiting their turn to see what was on their land.

Exhibitions and a stall were provided at the **National Eisteddfod** at Felindre Swansea, in conjunction with the Glamorgan-Gwent Archaeological Trust. Exhibitions were also on display at the **Garden Festival of Wales**, Dinefwr Park, Llandeilo, and at the launch of the **Brecon Beacons' Geopark** at Libanus, Powys.

Additional funding provided for the **West Angle** excavation by PLANED through the Leader+Transnational Project enabled the Trust to support a member of staff dedicated to encouraging and engaging with visitors, providing tours to over 400 people and providing two 'taster sessions' for local people and hands-on sessions for visitors.

An open day at the **Ffynnonwen** excavation attracted over 200 local people. The day was supported by an exhibition. This exhibition was also on display throughout the summer at the Castell Henllys education centre.

A 'Finds Day' in Aberystwyth hosted in partnership with Ceredigion County Museum, held to highlight the **Portable Antiquities Scheme**, was well attended and several important artefacts were recorded.

Lectures, Talks and Meetings

As in previous years Trust staff continued to give lectures, talks and guided walks to a wide range of organisations and papers were presented at a number of workshops, conferences and seminars. A total of 48 talks and guided walks were given or led by Trust staff during the year.

In November, the Pembrokeshire Coast National Park, with support from the Trust, organised the third annual **Pembrokeshire Archaeology Dayschool**, with talks given by Cambria staff and other speakers. In March over 100 people listened to talks given by trust staff and others at the **Carmarthenshire Dayschool** organised by the Trust.

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), at a UK and national association level, the Institute of Field Archaeologists Registered Archaeological Organisations Committee, the Welsh Industrial Archaeological Panel, the 'What's in Store' Advisory Group, the Wales Historic Environment Group, the Society for Church Archaeology, the South Pembrokeshire Ranges Research and Advisory Group, the Carmarthen and Swansea Bay Coastal Engineering Group, the Pembrokeshire Coastal Forum, the Welsh Coastal and Maritime Partnership, the Cardigan Castle Advisory Steering Group, the Ymlaen Dyffryn Tywi Steering Group, St David's Diocesan Advisory Group, the Hill-Forts Study Group, the PLANED Transnational Project, the Carmarthenshire Antiquarian Society Executive Committee and various local history and archaeological societies and groups. In total over 250 meetings with other organisations or individuals were attended by Trust staff during the course of the year.

Reports and Publications

During the year a booklet celebrating the heritage of Carmarthen - **Carmarthen: the Oldest Town in Wales** - was published. The intention of the booklet was to raise awareness of the fragile above- and below-ground heritage of the town.

Academic papers published by Trust staff during the year included **Prehistoric Funerary and Ritual Sites in Pembrokeshire** in the *Journal of the Pembrokeshire Historical Society*, and **An archaeological excavation and survey at the Shell House, Cilwendig, Pembrokeshire** in *Gerddi Journal of the Welsh Historic Gardens Trust*. Short contributions appeared in *Archaeology in Wales* - **Excavation at Troedyrhiw Defended Enclosure** and **Industrial Complex and Timber Trackway at Llangynfelin, Ceredigion**, as well as notes on other projects and archaeological discoveries in the region.

In addition Trust staff produced 81 internal reports ranging from the 12-volume **A Survey of Defended Enclosures of Pembrokeshire 2007** to shorter reports of just a few pages on archaeological watching briefs.

During the year work progressed on a booklet and leaflet on **Carmarthen Castle** for Carmarthenshire County Council. Progress was also made on the text and illustrations for an academic monograph on the castle. The text and design on a booklet on **Ceredigion's metal mining heritage** was finalised, and work was progressed on an academic report on **prehistoric funerary and ritual sites in Ceredigion**. It is anticipated that all these will be published during 2007-08.

Education and University Training Support

During the year two projects provided formal training opportunities for students studying archaeology **West Angle** (University of Cardiff) and **Ffynnonwen** (University of York). The Ffynnonwen excavation also involved international students from the University of York's annual field school based at Castell Henllys. Trainee places were also offered to university students on the **Brownslade Barrow** excavation.

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

Website

The Trust's website continued to develop, with regular additions made during the course of the year. Following the success of previous years' dig diaries, similar daily website updates with photographs were provided for the excavations at **Ffynnonwen** defended enclosure, **West Angle** early medieval cemetery and the early medieval cemetery at **Brownslade Barrow**. These proved to be very popular and attracted a large number of visitors to the Trust's website.

The website provides a very valuable education and research resource, and provides an effective method of disseminating all aspects of the Trust's work. Its success can be measured by the large number 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. The excavations at **Ffynnonwen**, **West Angle** and **Brownslade Barrow** attracted the most media attention, with articles in local papers and local radio items.

Staff also contributed to national television programmes including an item on the archaeology of the

Pembrokeshire Coast National Park, a piece on 'Island Britain' for **Time Team** and an interview on Marros Beach for **Great Journeys**

Staff also took part in several radio interviews advertising forthcoming Trust events or describing recent archaeological discoveries

ARCHAEOLOGICAL SERVICES

Archaeological Services comprise two elements. First, the maintenance and development of the Trust's regional **Historic Environment Record** or HER, 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 £140,628 (2005-06 £134,858). The basic grant provided by the RCAHMW for the regional Sites and Monuments Record remained at £27,500.

The Pembrokeshire Coast National Park Authority continued 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 £33,944. This support was supplemented by a grant of £9968 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 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 £12,515. 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 £15,319 (down from £33,221 in 2005-06) for the Trust's contribution to the historic environment provisions of the all-Wales **Tir Gofal Agri-Environment Scheme**. Further funding of £20,860 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

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.

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. A sample of the Trust's data has been migrated onto TOAD and, despite unavoidable delays, it is anticipated that this new system will be up and running in the near future.

At the end of the year the total number of records on the core database stood at 39,147. This number has not increased over the previous year as newly created records were held in separate databases awaiting migration of the data onto the new software platform. 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, 14761 Primary Record Numbers, 89 photograph cataloguing numbers and 122 report numbers were also issued. The Tir Gofal agri-environment scheme continues to be a major new source of information.

The Trust continued to be involved in the exchange of core data with the other partners of **END** (Extended National Database for Wales). Work was completed on a three-year forward plan for the HER. This brings the Record up to another of the benchmarks set out in "Historic Environment Records Benchmarks for Good Practice" by the Association of Local Government Archaeological Officers (ALGAO) and English Heritage for Historic Environment Records, jointly agreed for use in Wales.

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 261 external 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 worked with Cadw to establish separate HER Trusts for each of the Welsh Archaeological Trusts in order to safeguard the Records in the event of a 'parent' Trust becoming insolvent. It is anticipated that these HER Trusts will be established during 2007-08.

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 6773 planning applications were notified to the Trust. Of these 2868 needed detailed appraisal, resulting in further action in 298 cases, including recommendations for assessments, evaluations, excavations and recording work in advance of development, or for watching briefs during development. On 11 occasions the recommendation was refusal on archaeological grounds.

During the year the Trust continued to develop its good working relationships with the regional planning authorities. In particular a workshop was held with Carmarthenshire County Council planners to address issues relating to archaeology and to help support consistent decision-making regarding archaeology in the planning process. Following on from this the Trust was asked to assist in the production of Supplementary Planning Guidance for archaeology by Carmarthenshire County Council.

In response to requests, the Trust's Planning Archaeologist continued to prepare briefs, agree specifications and carry out monitoring visits on a variety of developments.

The development of **wind-farms** in our region continued to produce a significant workload. In addition to major developments the number of applications for single turbines increased. Whilst these may have little physical impact, their visual impact on the historic environment can be significant. Recommendations for the refusal of permission of a large wind-farm on **Mynydd-y-Betws** were made on the ground that it would have an unacceptable impact on the historic environment.

Significant ongoing casework included the provision of detailed advice on applications in the region's historic towns, including a large development at the **Old Livestock Market in Carmarthen**, the demolition of the **Commerce House** listed building in Haverfordwest and redevelopment around **Foley House**, Haverfordwest. At **New Moat**, an important medieval borough, discussions were held between the applicant, Pembrokeshire County Council and the Trust on how best to protect substantial remains revealed during an evaluation.

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. 96 consultations were received from the **Forestry Commission** for the **Better Woodland for Wales Scheme**. Of these desk-top reports were prepared for 56 and site visits made to 3 application sites.

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 continued 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**. Archaeological work on this 120km route was completed during the year and then the second phase of the pipeline, 115km from **Felindre to Tirley**, began. This second phase included an evaluation of the route where it crosses Mynydd Myddfai. Work will continue on this route in 2007-8.

Information was provided on 13 **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 Chief Executive continued 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

During the course of the year the Trust responded to consultations on a variety of issues that have relevance to the historic environment, including commenting on a 'What's in Store' report, which considered a strategy for archaeological archives in Wales

Carmarthenshire County Council commissioned the Trust to produce **Supplementary Planning Guidance for the Historic Environment**, the first such document in Wales, and discussions were held with the authority on how best to integrate its use within the planning process

At a more local level the Trust continued to be involved in the Ymlaen Dyffryn Tywi Landscape Partnership that is seeking to develop a major landscape conservation project, **Twyl Afon yr Oesoedd**. The Trust was appointed the lead contractor in the Landscape Investigation element of the project and began preliminary work on a major bid to the Heritage Lottery Fund. The Trust was also actively involved in advising the Cwdwgan Building Preservation Trust on the future of **Cardigan Castle**.

Some of the **Pembrokeshire Coast National Park Archaeologist's** time was devoted to the excavations at **Brownslade Barrow** and **West Angle**. Casework included drawing up management plans for **Crugiau Cemaes**, footpath and other improvements to **Nevern Castle**, and footpath improvements to **Porth y Rhaw Fort**, Solva and footpath improvements at **Watery Bay** near Marloes where wheelchair access was provided along the coastal path to the monument. The Park Archaeologist took over as the local contact for the **Early Medieval Stones Project** and assisted in formulating an application for the **St Ishmaels** stones.

The Trust continued to provide advice to the **St David's Diocesan Advisory Committee** on faculties and the **Fabric Advisory Committee for St David's Cathedral**.

The Trust continued its participation in the **Portable Antiquities Scheme**, a voluntary scheme for the reporting and recording of archaeological finds. Artefacts reported during the year include a hoard of c 2300 late-3rd-century Roman coins from Laugharne, Roman finds from near Cardigan, and numerous finds from the Llanelli area. A 'Finds Day' to highlight the scheme was held in November at Ceredigion County Museum.

The Trust continued to be responsible for the historic environment provisions of the Tir Gofal Agri-Environment Scheme in the region. Activity was much reduced compared with previous years owing to a hiatus in funding of the scheme. It is anticipated that the scheme will become more active in 2007-08. During the year, and with the assistance of Cadw grant-aid, the Trust provided information on 59 consultations as part of the historic environment report (HE1) process, including 21 updated HE1s, provided to CCW as part of the mid-term (5 year) review of 114 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 28 CCW-funded visits were undertaken. Full farm visit reports (HE2s) were prepared for 23 of these. The remaining 5 visits were made in response to requests for historic environment management recommendations on specific issues. Text, illustrations and design were also provided for 2 interpretation panels.

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 (which was the same as the corresponding figure for 2005-06). The Trust is most grateful for this continued support.

For the year ended 31st March 2007, 6.5% of the total resources expended were on management and administration of the charity (2005-06 6%), a small amount on publicity and advertising and the rest on direct charitable expenditure on the activities described above.

The accounts for the year to 31st March 2007 show a deficit of income over expenditure of £5496 (2005-06 surplus of £9,432).

Reserves policy

The Trust has a reserves 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 unfavourable financial situation no funds were transferred to the reserve fund in 2006/07. The reserve fund therefore remains at £35,340.

Designated funds

At the beginning of the financial year, the Trust had a sum of £8538 committed to the development of a new digital platform for the regional Historic Environment Record. During the year expenditure of £929 was made against the HER Designated fund (which now stands at £7609).

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 2007-08

The Trust has negotiated an approved Cadw grant of £291,579 for 2007-08, compared with an initial grant of £283,456 in 2006-07. In addition £28,875 of funding for the HER has been agreed from RCAHMS (£27,500 in 2006-07). At the end of the 2006-07 financial year some £191,132 from other sources had already been secured for 2007-08.

In January 2007 the Trust Director Mr E G Hughes was appointed Chief Inspector of Ancient Monuments and Buildings at Cadw. Mr K Murphy was appointed the new Trust Director. Both will take up their new positions on the 1st May.

Statement as to disclosure of information to Auditors

So far as the Trustees are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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



K Murphy
Company Secretary
14 September 2007

APPENDIX A

LIST OF TRUST MEMBERS as at 31st March 2007 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, RCAHMS
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	Formerly 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 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 2007

Central Services

Chief Executive/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 A Page BA AIFA
Project Manager	N J Cook BA PhD MIFA
Archaeologist	R S Ramsey
Archaeologist	D H Wilson
Archaeologist	D E Schlee MSc
Archaeological Assistant	G Bere
Archaeological Assistant	M Hickling
Archaeological Assistant	R D Jones
Archaeological Assistant	A Tizzard
Archaeological Assistant	F A Murphy
Archaeological Assistant	T P Lawlor

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 MA
Heritage Management Archaeologist (Tir Gofal)	P Poucher BA PIFA
Records Assistant (Part-time)	C M Nicholls

APPENDIX C

Research & Investigation undertaken between 1st April 2006 and 31st March 2007 (excluding Cadw & RCAHMW grant-aided work, Tir Gofal Farm Visits and Information Panels)

PROJECT	COUNTY	CLIENT	DESCRIPTION OF WORK UNDERTAKEN
A487 Felindre Farchog	Pembrokeshire	Pembrokeshire County Council	Watching brief
Aberdulais Flood Scheme	Neath Port Talbot	Environment Agency	Building recording & watching brief
Ammanford Motte	Carmarthenshire	Ammanford Town Council	Survey
Angel Vaults, Carmarthen	Carmarthenshire	Mr M Jones	Watching brief
Awelon, Llanfair Road	Carmarthenshire	Mr & Mrs Miller	Watching brief
Bernard's Well Bungalow	Pembrokeshire	Mr S Payne	Watching brief
Better Woodland for Wales	Carmarthenshire/Ceredigion/Pembrokeshire	Forestry Commission	Management plans
Blaenavon - New Road Farm	Torfaen County Borough Council	Brickyard Homes Limited	Building recording
Botanic Gardens Tropical Glasshouse	Carmarthenshire	Mr M Howells	Excavation
Brownslade	Pembrokeshire	Landmarc Support Services Limited	Excavation
Bryn Glas, Llanddarog	Carmarthenshire	Mr M Jones	Watching brief
Bryn Heulog, Caewedros	Ceredigion	Castle Designs Limited	Evaluation
Carmarthen Football Pitch 2004-6	Carmarthenshire	Carmarthen Football Club	Watching brief
Castle Back, Haverfordwest	Pembrokeshire	Mrs Lounds	Watching brief
Church Close, Begelly	Pembrokeshire	Philip Morgan Architects	Evaluation
Cors Hayes 2006	Carmarthenshire	Mr S Kirkwood	Evaluation
Dinefwr Park - Enclosure evaluation	Carmarthenshire	The National Trust	Evaluation
Dinefwr Park - East Drive Footpath	Carmarthenshire	The National Trust	Evaluation
English Baptist Church	Carmarthenshire	Frans Nicholas Architects	Watching brief
Felindre-Tirley Pipeline	Swansea/Carmarthenshire	Dept of Trade & Industry/The National Gnd	Monitoring
Former Crown Buckley Brewery	Carmarthenshire	Knox & Wells Limited	Watching brief
Former Esso Refinery	Pembrokeshire	RPS Planning, Transport & Environment Ltd	Post excavation reporting
Fountain Road, Llanon	Carmarthenshire	White Young Green Planning	Desk-top assessment
Gann Farmhouse	Ceredigion	Mr Kevin Kielle	Watching brief
Gatehouse Hotel, Tenby	Pembrokeshire	Chichester Nunns Partnership	Desk-top assessment
Glasfryn, St Clears	Carmarthenshire	Regan Norris Architects	Evaluation
Hafod Cellars	Ceredigion	Forestry Commission	Survey
Hasguard Farm	Pembrokeshire	Western Planning	Watching brief
Huntsman Inn, Rosemarket	Pembrokeshire	Jason Slater	Watching brief
King Street, 25, Carmarthen	Carmarthenshire	Nigel Williams	Watching brief
Kings Head, Liangennith	Carmarthenshire	Town House Developments	Watching brief
Landscape Development	Carmarthenshire	Twyl Avon yr Oesoedd Partnership	Project design
Llandello Roman Fort	Carmarthenshire	The National Trust	Post-excavation reporting
Llanegwad	Carmarthenshire	Davies Richards	Excavation
Machynys Golf Course Flood Scheme,	Carmarthenshire	Machynys Homes	Desk-top assessment

APPENDIX C

Continued

Morfa Berwig	Carmarthenshire	Llanelli Water Vole Action Group	Desk-top assessment
Nantgaredig 2007	Carmarthenshire	Mr L. Thomas	Evaluation
National Forest Windfarms	Carmarthenshire/Ceredigion/Powys	Renewable Energy UK Limited	Heritage scoping study
Newton House Inner Courtyard East Wing	Carmarthenshire	The National Trust	Historical analysis
Old Goods Yard, Lamphey	Pembrokeshire	Mr Michael Thomas	Watching brief
Old Infirmary, Haverfordwest	Pembrokeshire	Cottons Civil Engineering	Watching brief
Pembroke Power SIn Social Club	Pembrokeshire	Pembrokeshire Power Station Social Club	Watching brief
Pembroke Castle Café	Pembrokeshire	Pembroke Design	Evaluation
Pembroke Monkton Bridge	Pembrokeshire	Pembrokeshire County Council	Recording & watching brief
Penllegare - Coed Nydfwch	Swansea	Penllergare Trust	Survey
Penllegare - Lower Dam, Boathouse, Mansion	Swansea	Penllergare Trust	Survey
Piercefield - The 365 Steps & Eagle's Nest	Monmouthshire	Wye Valley ANOB	Survey
Portable Antiquities Scheme 2006/07	Carmarthenshire/Ceredigion/Pembrokeshire	National Museum of Wales	Reporting
Powys Windfarms	Powys	Renewable Energy UK Ltd	Desk-top assessment
Priory St , 131	Carmarthenshire	Owen Banks Planning & Development	Watching brief
Rhyndaston Quarry	Pembrokeshire	Mason Bros Quarry Products	Watching brief
Richmond Terrace, 38	Carmarthenshire	Mr M Manning	Watching brief
Rose & Crown, Llandyfaelog	Carmarthenshire	Ms M Clark	Watching brief
Shipping Hill Windfarm	Pembrokeshire	Western Energy	Desk-top assessment
Southwood Estate	Pembrokeshire	The National Trust	Desk-top assessment
St Clears Flood Scheme	Carmarthenshire	Environment Agency	Watching brief
Sunnyhill Farm	Pembrokeshire	Austwel Limited	Watching brief
Talgarth Relief Road	Powys	Hyder Consulting	Post-excavation reporting
Tallaris Church	Carmarthenshire	Holy Trinity Church, Tallaris	Watching brief
The Parade (12) Carmarthen	Carmarthenshire	Mr D A Jones	Watching brief
Tondu Ironworks	Bridgend	RPS Planning, Transport & Environment Ltd	Evaluation
Whitehall Farm, Angle	Pembrokeshire	Harold Metcalf Partnership	Watching brief
Wiston Walled Garden	Pembrokeshire	Mr P Bromley	Watching brief
Ystrad Meung WB	Ceredigion	Welsh Water	Watching brief

APPENDIX D PUBLICATIONS AND REPORTS

Publications

- Cook N 2006 'Prehistoric Funerary and Ritual Sites in Pembrokeshire', *Journal of the Pembrokeshire Historical Society* 15, 5-36
- Hughes G 2006 Afterward the story of a river through time, in K Day *Beloved Tywi*, Gomer Press
- Hughes G 2006 Garn Goch, in K Day *Beloved Tywi*, Gomer Press
- Hughes, G 2006 *Carmarthen the Oldest Town in Wales*
- Murphy, K and Mytum, H 2005 Excavations at Troedyrhiw Defended Enclosure, *Archaeology in Wales*, 45, 92-93
- Page, N 2005 Industrial Complex and Timber Trackway at Llangynfelin, Ceredigion, *Archaeology in Wales*, 45, 103-04

Cambria Reports

- Cambria Archaeology Field Services 2006 *Building Plot 1, Woodstock, Pembrokeshire Archaeological Watching Brief*
- Cambria Archaeology Field Services 2006 *Building Plot 2, Woodstock, Pembrokeshire Archaeological Watching Brief*
- Cook N 2006 *Prehistoric funerary and ritual sites project, action report – key sites and landscapes, monuments at risk and future initiatives*
- Cook N and Poucher, P 2006 *Cardigan Castle GIS Archaeological Study (Draft)*
- Cook N 2005 *Proposed Residential Development west of Penyard Road, Hirwaun, Archaeological Assessment*
- Cook N 2005 *Proposed Residential Development west of Penyard Road, Hirwaun, Archaeological Assessment*
- Cook N, 2006 *Llanfair-ar-y-Bryn, Llandovery Archaeological Field Evaluation, June-July 2006*
- Crane P 2006 *Carmarthen Football Club New Stand and Floodlights 2004-5, Phase Two Stand Extensions 2006 Archaeological Watching Brief*
- Crane P 2006 *Lockley Lodge, Martin's Haven, Pembrokeshire Archaeological Watching Brief*
- Crane P 2006 *Quaker Friends Meeting House, Milford Haven, Pembrokeshire Archaeological Watching Brief 2005-06*
- Crane P 2006 *Tan-yr-eglwys, Blaenporth, Ceredigion Archaeological Evaluation December 2005*
- Crane P 2006 *Ty Isaf, Llanwnda, Goodwick, Pembrokeshire Archaeological Watching Brief*
- Crane P 2006 *Watching Brief at The Gann, St Ishmaels, Pembrokeshire, March 2006*
- Crane P 2006 *Watching Brief at The Walled Garden, Wiston, Pembrokeshire, June 2006*
- Crane P 2006 *Watching Brief at Whitehall Farm, Angle, Pembrokeshire, June 2006*
- Crane P and Hughes G 2006 *Brownsdale Barrow, Castlemartin, Pembrokeshire Archaeological Excavation Phase 1 May 2006*
- Crane P and Hughes G 2006 *Brownsdale Barrow, Castlemartin, Pembrokeshire Archaeological Excavation Phase 2 August 2006 – Site Narrative*
- Groom P 2006 *Porth Y Rhaw Coast Path Maintenance*
- Groom P 2006 *Repairs To St Patrick's Chapel, Whitesands Bay, SAM PE012*
- Groom P 2006 *Woodland Management On Allt Pengegin Isaf SAM Pe486*
- Ludlow N 2006 *Pembroke Castle Archaeological Evaluation for the New Café, April 2006*
- Murphy K 2006 *Watching Brief at 38 Richmond Terrace, Carmarthen, May 2006*
- Murphy K 2006 *Watching Brief at Sunnyhill, Bulford Road, Johnston, Pembrokeshire, April 2006*
- Murphy K 2006 *Wind Turbines at Shipping Hill Plantation, Ludchurch Archaeological Appraisal 2006*
- Murphy K and Mytum, H 2006 *Excavation of an Iron Age Defended Enclosure at Ffynnonwen, Tremain, Cardigan, 2006 Interim Report*
- Murphy K and Wilson, H 2006 *Watching Brief at Netpool, Cardigan*
- Murphy K, Mytum, H, Bosworth, L and Wilson, H 2006 *Crop-Marked Enclosures in South Ceredigion and North Pembrokeshire 2006 Geophysical Survey*
- Murphy K Ramsey R, and Page, M 2006 *A Survey of Defended Enclosures in Ceredigion, 2006*
- Poucher P 2006 *Watching Brief at Brynglas, Llanddarog, September 2006*
- Ramsey R 2006 *Watching Brief at The Huntsman's Inn, Rosemarket, Pembrokeshire September 2006*
- Ramsey R 2006 *Beaconing Farm, Steynton, Milford Haven Archaeological Desk-Based Assessment 2006*
- Ramsey R 2006 *Proposed Housing at Glasfryn, St Clears, Carmarthenshire Archaeological Evaluation*
- Schlee D 2006 *An Archaeological Evaluation at Sunnyside Farm, Robeston Wathen, Pembrokeshire*
- Wilson H 2006 *Watching Brief at Castleback, Haverfordwest, April 2006*

Tir Gofal Farm Visit Reports (HE2s)

- Poucher P 2006 *Tir Gofal Historic Environment Report Alltllwyd Farm*
- Poucher P 2006 *Tir Gofal Historic Environment Report Germant*
- Poucher P 2006 *Tir Gofal Historic Environment Report Llwyniorwerth Uchaf*
- Poucher P 2006 *Tir Gofal Historic Environment Report Pwllcalch*
- Poucher P 2006 *Tir Gofal Historic Environment Report Rhyd Tir Isaf*
- Pyper P 2006 *Tir Gofal Historic Environment Call Out Report Berllan Dywyll*
- Pyper P 2006 *Tir Gofal Historic Environment Call Out Report Ffynnone*

APPENDIX D PUBLICATIONS AND REPORTS

. . . Continued

Pyper P 2006 *Tir Gofal Historic Environment Report Gorsto Farm*
Pyper P 2006 *Tir Gofal Historic Environment Report Henllys*
Pyper P 2006 *Tir Gofal Historic Environment Report Plaspaun*
Pyper P 2006 *Tir Gofal Historic Environment Report Pontfaen Farm*
Pyper P 2006 *Tir Gofal Historic Environment Report The National Botanic Gardens of Wales*
Steele W 2006 *Tir Gofal Historic Environment Report Bach Sylw*
Steele W 2006 *Tir Gofal Historic Environment Report Giffach Goch*
Steele W 2006 *Tir Gofal Historic Environment Report Glyn Annedd*
Steele W 2006 *Tir Gofal Historic Environment Report Hen Fynachlog*
Steele W 2006 *Tir Gofal Historic Environment Report Penlan Fawr*
Steele W 2006 *Tir Gofal Historic Environment Report Westmead Farm*
Steele W 2006 *Tir Gofal Historic Environment Report Ynys-Fawr*
Steele W 2006 *Tir Gofal Historic Environment Report Bigni*
Steele W 2006 *Tir Gofal Historic Environment Report Llettyngors*
Steele W 2006 *Tir Gofal Historic Environment Report Llwyniorwerth Uchaf*
Steele W 2006 *Tir Gofal Historic Environment Report Llygad Enwyn*

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 (ix) for the year ended 31 March 2007 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 2007 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
SA31 1 DD

September 2007

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2007

		Unrestricted Funds 2007 £	Restricted Funds 2007 £	Total Funds 31-Mar 2007 £	Total Funds 31-Mar 2006 £
	Note				
INCOMING RESOURCES -					
Incoming Resources from Charitable Activities					
Grant Aid	(2)	-	336644	336644	343048
Contract Awards	(2)	438851	-	438851	443398
Sundry Sales		2832	-	2832	902
Investment Income					
Bank Interest Received		2823	-	2823	5387
Total incoming resources		444506	336644	781150	792735
RESOURCES EXPENDED -					
Charitable Activities					
Project Expenditure	(3)	323840	222532	546372	563508
Support Costs	(4)	90062	98704	188766	169322
Fundraising & Publicity		613	453	1066	1281
Governance Costs					
Management & Administration	(5)	28995	21447	50442	49192
Total resources expended		443510	343136	786646	783303
Net Incoming/(Outgoing) Resources before transfers					
		996	(6492)	(5496)	9432
Transfer between funds	(6)	(6492)	6492	-	-
Net Incoming/(Outgoing) Resources		(5496)	-	(5496)	9432
Fund balances brought forward at 1 April 2006		261231	-	261231	185742
Transfer to Reserve Fund	(19)	-	-	-	(3000)
Transfer from Designated Funds	(20)	-	-	-	69057
Fund balances carried forward at 31 March 2007		255735	-	255735	261231

BALANCE SHEET AS AT 31 MARCH 2007

	Notes	2007 £	2007 £	2006 £	2006 £
Fixed Assets					
<i>Tangible Assets</i>	(10)		146664		150622
Current Assets					
<i>Debtors</i>	(11)	110294		112456	
<i>Contract Work in Progress</i>	(12)	96992		51600	
<i>Cash at Bank and in Hand</i>		<u>101910</u>		<u>146245</u>	
		<u>309196</u>		<u>310301</u>	
Creditors - amounts falling due within one year					
<i>Creditors</i>	(13)	17823		20245	
<i>Contract Prepayments & Commitments</i>	(13)	93770		87428	
		<u>111593</u>		<u>107673</u>	
Net Current Assets			<u>197603</u>		<u>202628</u>
Total Assets less Current liabilities			344267		353250
Creditors - amounts falling due after more than one year	(14)		45583		48141
Net Assets	(16)		<u>298684</u>		<u>305109</u>
Funds					
Unrestricted					
<i>General Fund</i>	(17)		255735		261231
<i>Reserve Fund</i>	(19)		35340		35340
<i>Designated Fund - SMR</i>	(20)		7609		8538
Total Funds	(17)		<u>298684</u>		<u>305109</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 21st September 2007 and signed on its behalf by

C J Delaney
Trustee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

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 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. The irrecoverable 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 (21.72%) of the central cost salaries. Audits, Legal & Professional and Members Fees and a percentage (21.72%) 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 including attributable profit 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 written down value
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 Commitments

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

2 PROJECT INCOME	Unrestricted Funds 2007 £	Restricted Funds 2007 £	Total Funds 2007 £	Total Funds 2006 £
<u>Grant Aid</u>				
Cadw Rescue Archaeology	-	309144	309144	315548
RCAHMW Sites & Monuments Record	-	27500	27500	27500
<u>Contract Awards</u>				
Developers	101301	-	101301	56882
Utilities & Contractors acting for Utilities	6684	-	6684	115819
Local Authorities	120176	-	120176	95331
Cadw	9968	-	9968	5000
CCW	25060	-	25060	49270
Coed Cadw Woodland Trust	-	-	-	4980
Department of Trade & Industry	4821	-	4821	10381
Environment Agency	2783	-	2783	-
Forestry Commission	19535	-	19535	-
Herefordshire County Council	-	-	-	4260
Local Community Councils	43486	-	43486	21773
Ministry of Defence & Contractors acting for M O D	60544	-	60544	-
National Grid	13062	-	13062	4850
National Museums & Galleries of Wales	2109	-	2109	3994
National Trust	11859	-	11859	38220
Penllergare Trust	5620	-	5620	8371
Planned	480	-	480	-
Universities	4098	-	4098	24267
Wye Valley AONB	7265	-	7265	-
	438851	336644	775495	786446

3 PROJECT EXPENDITURE

Salaries	241961	205583	447544	473281
Transport	17083	7710	24793	33346
Postage/Telephone	269	199	468	475
Consumables	1336	1090	2426	4083
Insurance	-	-	-	250
Service/Hire	16267	3944	20211	17391
Copying	8	418	426	8
Specialist Fees	19564	3007	22571	21929
Heritage Panels	27301	-	27301	9586
Sundry Expenses	5	571	576	2630
Training	46	10	56	529
	323840	222532	546372	563508

4 SUPPORT COSTS

Salaries	44210	64783	108993	89938
Transport	1233	913	2146	2257
Premises	14042	10388	24430	23626
Postage/Telephone	3492	2583	6075	4833
Insurance	3527	2610	6137	5629
Depreciation	6592	4877	11469	13696
Central Supplies	3885	2873	6758	7114
Service/Hire	7285	5389	12674	13561
Copying	2816	2083	4899	3909
Sundry Expenses	2980	2205	5185	4759
	90062	98704	188766	169322

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

Salaries	12381	9159	21540	19132
Audits	3690	2729	6419	6000
Legal & Professional Fees	2032	1502	3534	4127
Members Expenses	524	388	912	611
Central Costs	10368	7669	18037	19322
	<u>28995</u>	<u>21447</u>	<u>50442</u>	<u>49192</u>

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 OUTGOING RESOURCES FOR THE YEAR

The deficit for the year is stated after charging	2007	2006
	£	£
Depreciation -		
Tangible assets	11470	13696
Auditors remuneration	6100	6000
Trustees remuneration	-	-
Operating leases -		
Shire Hall Building	11167	2792
Other	10744	9543
Professional Indemnity Insurance	1838	1838
Trustees Indemnity Insurance	840	982

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.

No Trustee received any remuneration during the year. Payments were made to Trustees during the year of £912 in relation to travelling and subsistence expenses.

8 EMPLOYEE INFORMATION

	2007	2006
	£	£
(a) Total Remuneration		
Wages and Salaries	472399	473007
Social Security Costs	35152	36263
Superannuation	70526	73081
	<u>578077</u>	<u>582351</u>
(b) Average weekly number of employees	2007	2006
Administrative and Clerical	3	2
Project	11	15
Record	6	6
Education/Publicity	2	1
	<u>22</u>	<u>24</u>

No employee earned over £60,000 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, as at 6 April 2006. 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 £70,526 (2006 £73,081).

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

Actuarial Valuation 6th April 2006 -

Value of Assets	3,321,000
Past Service Liability	
Active Members	4,791,000
Members with Preserved Benefits	473,000
	5,264,000
Deficit	1,943,000
Funding Level	63%

The principal assumptions in the actuarial report were -

Return on investments - up to retirement	6% per annum
Return on investments - after retirement	4.5% per annum
Rate of salary increases	3.5% per annum
Limited price indexation	3% per annum
Early leaver indexation	3% per annum
Commutation	20% of pension will be commuted for cash

At 5 April 2006 there were 60 active members and 18 members with preserved benefits of which 17 active members relate to The Dyfed Archaeological Trust.

Since the valuation date the employers of the scheme have indicated that with effect from 1 October 2007 the pension accrual rate will reduce for active members to 1/80th for each year of service. The employer has also agreed to contribute 21.3% of total pensionable salaries monthly from July 2007 with the aim of eliminating the deficit by July 2027. If the assumptions are borne out in practice, once the deficit has been eliminated, the employer contribution rate would be 10.8% of total pensionable salaries.

Payment of the above rate (plus members' contributions and the premiums required for the insurance of death in service benefits) will ensure that the benefits promised under the Scheme can be provided as they fall due, if the assumptions are borne out in practice. The contribution rates are based on the assumption that all members who joined before 6 April 2000 exercise their right to retire at age 60 (or their next birthday if over age 60 at the valuation date).

10 TANGIBLE ASSETS

	Freehold Property £	Computer Equipment £	Other Office Equipment £	Excavation and Survey Equipment £	Photo- graphic Equipment £	Total £
Cost						
At 1 April 2006	136920	77405	35451	25611	5099	280486
	<u>136920</u>	<u>77405</u>	<u>35451</u>	<u>25611</u>	<u>5099</u>	<u>280486</u>
<i>Additions</i>		5824	654	-	1034	7512
At 31 March 2007	<u>136920</u>	<u>83229</u>	<u>36105</u>	<u>25611</u>	<u>6133</u>	<u>287998</u>
Depreciation						
At 1 April 2006	1597	73067	32568	18935	3697	129864
	<u>1597</u>	<u>73067</u>	<u>32568</u>	<u>18935</u>	<u>3697</u>	<u>129864</u>
<i>Charge in year</i>	2707	4589	1167	2203	804	11470
At 31 March 2007	<u>4304</u>	<u>77656</u>	<u>33735</u>	<u>21138</u>	<u>4501</u>	<u>141334</u>
Net Book Value						
At 31 March 2007	<u>132616</u>	<u>5573</u>	<u>2370</u>	<u>4473</u>	<u>1632</u>	<u>146664</u>
At 31 March 2006	<u>135323</u>	<u>4338</u>	<u>2883</u>	<u>6676</u>	<u>1402</u>	<u>150622</u>

11 DEBTORS

	2007 £	2006 £
Contract Debtors	104283	110884
Other Debtors & Prepayments	6011	1572
	<u>110294</u>	<u>112456</u>

12 CONTRACT WORK IN PROGRESS

Contracts in progress of completion	<u>96992</u>	<u>51600</u>
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13 CREDITORS

	2007 £	2006 £
Amount falling due within one year		
<i>Other creditors including bank loan secured repayment of £5 992 for one year</i>	17823	20245
	<u>17823</u>	<u>20245</u>
<u>Contract Prepayments and commitments</u>		
Contract prepayment	53787	49330
Contract commitments in progress	39983	38098
	<u>93770</u>	<u>87428</u>

14 CREDITORS

Amounts falling due after more than one year

Bank loan secured

45583

48141

A flexible bank loan was secured on the freehold property purchased on 31st August 2005

45583

48141

15 FUTURE FINANCIAL COMMITMENTS

Operating leases

At 31 March 2007 the company had annual commitments under operating leases as set out below

Operating Leases which expire

2007

2006

	Shire Hall Building	Other	Shire Hall Building	Other
Within one year	12563	8860	11167	9897
In the second to fifth year	50252	17009	50252	12441
Over five years	<u>12563</u>	<u>-</u>	<u>12563</u>	<u>-</u>
	<u>75378</u>	<u>25869</u>	<u>73982</u>	<u>22338</u>

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible Assets	146664	-	146664
Current Assets	309196	-	309196
Current Liabilities	<u>(111593)</u>	<u>-</u>	<u>(111593)</u>
	344267	-	344267
Creditors due after more than one year	<u>(45583)</u>	<u>-</u>	<u>(45583)</u>
Net Assets at 31st March 2007	<u>298684</u>	<u>-</u>	<u>298684</u>

17 MOVEMENT IN FUNDS

	Balance at 01-Apr-06	Incoming Resources	Outgoing Resources	Transfers	Designated Fund Expenditure	Balance at 31-Mar-07
Restricted Funds						
Cadw Grants	-	309144	(313661)	4517	-	-
RCAHWW Grants	-	27500	(29475)	1975	-	-
Total Restricted Funds	<u>-</u>	<u>336644</u>	<u>(343136)</u>	<u>6492</u>	<u>-</u>	<u>-</u>
Unrestricted Funds						
General Funds	261231	444506	(443510)	(6492)	-	255735
Reserve Fund (19)	35340	-	-	-	-	35340
Designated SMR Fund (20)	8538	-	-	-	(929)	7609
Total Unrestricted Funds	<u>305109</u>	<u>444506</u>	<u>(443510)</u>	<u>(6492)</u>	<u>(929)</u>	<u>298684</u>
TOTAL FUNDS	<u>305109</u>	<u>781150</u>	<u>(786646)</u>	<u>-</u>	<u>(929)</u>	<u>298684</u>

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 Chief Executive, 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
Balance brought forward at 1 st April 2006	35340
Transfer from General Reserve	-
Balance carried forward at 1st April 2007	35340

20 DESIGNATED FUNDS

The Trust designated £8,538 for the on-going development of a new digital platform for the Historic Environment Record. This was set aside out of unrestricted funds by the Trustees. The balance of this fund is shown below.

	SMR
Balance brought forward at 1 st April 2006	8538
Expenses incurred during year	(929)
Transfers to General Fund	-
Balance carried forward at 1st April 2007	7609

The previous designated premises fund was transferred to the General Reserve Fund on the purchase of the property on the 31st August 2005 amounting to £69,057.

21 ULTIMATE CONTROLLING PARTY

Ultimate control is exercised by the Management Committee, which is a delegated committee of the Board of Trustees, together with the Trust Chief Executive.

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.