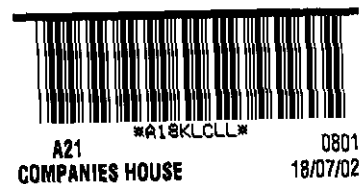


YMDDIRIEDOLAETH CADWRAETH ADEILADU CADWGAN
BUILDING PRESERVATION TRUST

COMPANY NUMBER : 3955918
CHARITY NUMBER : 1080667

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2002

PRITCHARD & CO.
CHARTERED CERTIFIED ACCOUNTANTS



YMDDIRIEDOLAETH CADWRAETH ADEILADAU CADWGAN BUILDING PRESERVATION TRUST
REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2002

The trustees present their annual report together with the financial statements of the company for the year ended 31 March 2002.

Legal and Administrative Information

Ymddiriedolaeth Cadwraeth Adeiladau Cadwgan Building Preservation Trust is a registered charity number 1080667.

Principal Activity

The principal activity of the company is to preserve for the benefit of the people of Cardigan Town and of the Nation, architectural and constructional heritage that may exist in and around Cardigan Town of particular beauty or historical, architectural or constructional interest.

Incorporation and Share Capital

The company was incorporated as Ymddiriedolaeth Cadwraeth Adeiladau Cadwgan Building Preservation Trust on the 21st March 2000 and commenced its activities at that date. The company is limited by guarantee.

Trustees

The trustees in office during the year are listed below. All were appointed to the Board on 21 March 2000 at incorporation of the company.

Trevor Thomas Griffiths Esq.	Glen Kelsall Johnson Esq.
Gareth George Davies Esq.	Martin Leon Davies Esq.
Walter Howell Richard Thomas Esq.	Dr. John Geraint Jenkins
Mrs. Elizabeth Jann Tucker.	Dafydd Ladd Esq.
	Mrs. Sue Lewis

Principal Office

The Old Rectory, Llangoedmor, Cardigan, Ceredigion, SA43 2LH.

Relevant Organisations

Bankers: HSBC plc, 11 High Street, Cardigan, Ceredigion. SA43 1JN
Accountants: Pritchard & Co. 47 St. Mary St. Cardigan, Ceredigion. SA43 1HA
Solicitors: Messrs Morgan & Richardson, 7 St. Mary St. Cardigan. SA43 1HB

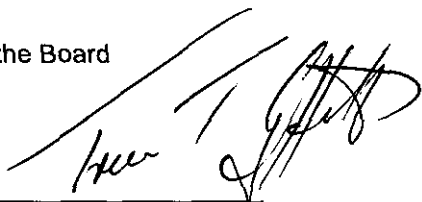
YMDDIRIEDOLAETH CADWRAETH ADEILADAU CADWGAN BUILDING PRESERVATION TRUST
REPORT OF THE TRUSTEES
(CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2002

Small Company

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

A handwritten signature in black ink, appearing to be 'T.T. Griffiths', written over a horizontal line.

T.T.Griffiths
Secretary
The Old Rectory,
Llangoedmor,
Cardigan,
Ceredigion,
SA43 2LH

9th May 2002

YMDDIRIEDOLAETH CADWRAETH ADEILADAU CADWGAN BUILDING PRESERVATION TRUST

STATEMENTS OF TRUSTEES' RESPONSIBILITIES

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the income or deficit for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Regulations and applicable Accounting Standards;
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice, the regulations made under s44 of the Charities Act 1993 and the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

A handwritten signature in black ink, appearing to be 'T.T. Griffiths', written over a horizontal line.

T.T Griffiths
Secretary

9th May 2002

YMDDIRIEDOLAETH CADWRAETH ADEILADAU CADWGAN BUILDING PRESERVATION TRUSTINCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2002

		Year ended 31 March 2002			Period ended 31 March 2001		
	Notes	Restricted Funds £	Unrestricted Funds £	Total £	Restricted Funds £	Unrestricted Funds £	Total £
Incoming Resources	1	-	7,215	7,215	-	1,691	1691
Resources Expended							
Direct Charitable Expenditure	5	-	3,459	3,459	-	483	483
Management and Administration	6	-	1,999	1,999	-	1,933	1933
Net Incoming/(outgoing) Resources Before Transfers		-	1,757	1,757	-	(725)	(725)
Transfers between funds		-	-	-	-	-	-
Net Incoming/(outgoing) Resources		-	1,757	1,757	-	(725)	(725)
Other recognised Gains and Losses		-	-	-	-	-	-
Net Movement in Funds		-	1,757	1,757	-	(725)	(725)
Funds Balances Brought Forward		-	(725)	(725)	-	-	-
Funds Balances Carried Forward		-	1,032	1,032	-	(725)	(725)

There were no recognised surplus or deficits other than the surplus for the period.

The notes on pages 6 to 8 form part of these financial statements.

YMDDIRIEDOLAETH CADWRAETH ADEILADAU CADWGAN BUILDING PRESERVATION TRUST

BALANCE SHEET AS AT 31 MARCH 2002

	Year Ended 2002		Period Ended 2001	
	£	£	£	£
Fixed Assets				
Tangible Assets		46,656		46,656
Current Assets		-		-
Creditors: Amounts falling Due within one year		(25,624)		(27,381)
Net Current Assets		21,032		19,275
Creditors: Due after more than one year		(20,000)		(20,000)
Total Assets Less Liabilities		<u>1,032</u>		<u>(725)</u>
Funds				
Restricted Funds		-		-
Unrestricted Funds		1,032		(725)
		<u>1,032</u>		<u>(725)</u>

The financial statements were approved by the trustees on 9th May 2002. For the period in question, the company was entitled to exemption from an audit under section 249A (1) of the Companies Act 1985. No notice has been deposited under section 249B (2) of the Act in relation to the financial statements for the year.

The trustees acknowledge their responsibilities for ensuring the company keeps accounting records which comply with section 221 and preparing financial statements which give a true and fair view of the state of affairs of the company at the end of its financial year, and of its surplus or deficit for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Trustees



Mrs. E.J. Tucker

Approved by the trustees: 9th May 2002

The notes on pages 6 to 8 form part of these financial statements.

YMDDIRIEDOLAETH CADWRAETH ADEILADAU CADWGAN BUILDING PRESERVATION TRUSTNOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 20021. Accounting Policies**Basis of Accounting**

The financial statements have been prepared under the historical cost convention in accordance with applicable Accounting Standards and Statement of Recommended Practice.

Income

Income represents receipts from all sources.

Tangible Fixed Assets

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

Freehold Property	0% on cost
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The trustees consider that the residual value of Freehold Property is greater than or equal to its cost and so have not provided for depreciation.

Depreciation has not been provided on Freehold Land.

Government Grants

Grants on capital expenditure are treated as a deferred credit and are released to the income and expenditure account in equal instalments over the estimated useful life of the assets. Grants of a revenue nature are credited to income in the period to which they relate.

Cash Flow Statement

The company 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 Companies Act 1985.

Restricted Funds

Funds received for specific purposes are restricted to that expenditure.

2. Tangible Fixed Assets

	£
Cost	
As at 1 April 2001	46,656
As at 31 March 2002	<u>46,656</u>
NBV	
At 31.03.02	<u>46,656</u>
At 31.03.01	<u>46,656</u>

YMDDIRIEDOLAETH CADWRAETH ADEILADAU CADWGAN BUILDING PRESERVATION TRUSTNOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 20023. Creditors: Amounts Falling
Due within one year

	2002	2001
	£	£
Trade Creditors	2,240	-
Bank Overdraft	23,384	27,381
	<u>25,624</u>	<u>27,381</u>

4. Creditors: Amounts Falling
Due after One Year

	2002	2001
	£	£
Capital Grants		
Ceredigion County Council Grant(Restricted)	20,000	20,000
	<u>20,000</u>	<u>20,000</u>

The Ceredigion County Council Grant was restricted in that its purpose was to provide capital to purchase the freehold property.

5. Direct Charitable Expenses

	2002			2001		
	Restricted Funds	Unrestricted Funds	Total	Restricted Funds	Unrestricted Funds	Total
	£	£	£	£	£	£
Repairs & Renewals	-	2,210	2,210	-	37	37
Insurances	-	485	485	-	446	446
Professional Fees	-	764	764	-	-	-
	<u>-</u>	<u>3,459</u>	<u>3,459</u>	<u>-</u>	<u>483</u>	<u>483</u>

YMDDIRIEDOLAETH CADWRAETH ADEILADAU CADWGAN BUILDING PRESERVATION TRUSTNOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 20026. Management and Administration

	2002			2001		
	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
	Funds	Funds		Funds	Funds	
	£	£	£	£	£	£
Printing and Stationary	-	83	83	-	16	16
Bank Charges	-	-	-	-	10	10
Bank Interest	-	1,531	1,531	-	1,769	1,769
Advertising	-	300	300	-	-	-
Sundry Expenses	-	85	85	-	138	138
	-	1,999	1,999	-	1,933	1,933

7. Reconciliation of Movements in funds

	2002			2001		
	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
	Funds	Funds		Funds	Funds	
	£	£	£	£	£	£
Opening Funds	-	(725)	(725)	-	-	-
Surplus/(Deficit) for the year	-	1,757	1,757	-	(725)	(725)
Closing Funds	-	1,032	1,032	-	(725)	(725)