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THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED  
6, PROSPECT PLACE, SWANSEA

STATEMENT OF ACCOUNT  
FOR THE YEAR ENDED  
31st MARCH, 1978

H. R. HARRIS & PARTNERS  
Chartered Accountants



THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED  
6, PROSPECT PLACE, SWANSEA

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the SECOND ANNUAL GENERAL MEETING of The Glamorgan Gwent Archaeological Trust Limited will be held at The Courtroom, The National Museum of Wales on the 31st day of May, 1978 at 2.15p.m. for the following purposes -

1. To recieve and adopt the trustees report and audited statement of account for the year ended 31st March, 1978.
2. To re-appoint H.R. Harris and Partners as auditors of the company under Section 14, Companies Act 1976 and to authorise the Trustees to fix their remuneration.
3. To transact any other ordinary business of the company.

By Order of the Board of Trustees

L. A. Probert

Secretary.

5th May, 1978

Note: Any member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the company. A form of proxy must be lodged at the registered office of the company not less than 48 hours before the time fixed for the meeting.

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED  
6, PROSPECT PLACE, SWANSEA,

REPORT OF THE TRUSTEES

The Trustees submit the audited accounts of the company for the year ended 31st March, 1978.

Activities

The principal activities of the Trust during the year were directed toward the advancement in education of the public in archaeology.

Trustees

The following members acted as trustees during the year -

H. N. Savory  
P. V. Webster  
M. G. Jarrett  
L. A. Probert  
E. C. Barnett  
G. C. Boon  
I. S. Burge  
B. H. Morris  
J. M. Lewis - Appointed 26.4.1977.

Fixed Assets

Changes are shown in the schedule annexed to the accounts.

By Order of the Board of Trustees

L. A. Probert

Secretary.

REPORT OF THE AUDITORS

TO THE MEMBERS OF

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

In our opinion the annexed Balance Sheet and Revenue Account, together with the notes thereon, comply with the Companies Acts 1948 and 1967 and give respectively a true and fair view of the state of affairs of the company as at 31st March, 1978, and of the deficiency for the year ended on that date.

H. R. HARRIS & PARTNERS

Chartered Accountants

145/146, St. Helens Road,  
Swansea.

2nd day of May, 1978

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED  
6, PROSPECT PLACE, SWANSEA

REVENUE ACCOUNT

YEAR ENDED 31st MARCH, 1978

1.10.76  
to  
31.3.77

Grants received -

Department of the Environment	33551	14723
Manpower Services Commission	32495	8230
Local Authorities	100	-
	<u>66146</u>	<u>22953</u>

Bank Deposit interest

163	45
<u>66309</u>	<u>22998</u>

Expenses

70234	30790
<u>          </u>	<u>          </u>

Net Deficiency

3925	7792
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Funds transferred from Abergavenny  
Archaeological Research Committee

2755	-
<u>          </u>	<u>          </u>
1170	7792

Surplus brought forward

9150	16942
<u>          </u>	<u>          </u>

Surplus carried forward

£7980	£9150
<u>          </u>	<u>          </u>

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

6, PROSPECT PLACE, SWANSEA

STATEMENT OF EXPENSES

YEAR ENDED 31st MARCH, 1978

1.10.76  
to  
31.3.77

Wages and subsistence	54117	18605
Staff travelling expenses	2394	1081
Motor expenses	2969	779
Rent	650	535
Light and heat	629	523
Telephone	1111	657
Printing, stationery and postage	964	564
Insurance	328	25
Office expenses	810	519
Office renovation	263	1924
Photography	156	145
Library	38	103
Accountancy fees	1404	648
Legal fees	-	296
Audit fee	81	75
Plant hire	705	621
Site expenses	2067	231
Use excavation expenses	-	2461
Sundry expenses	120	312
Depreciation -		
Equipment - Note 2	805	330
Motor vehicles - Note 2	623	356
	<u>£70234</u>	<u>£30790</u>

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED  
6, PROSPECT PLACE, SWANSEA

BALANCE SHEET

AS AT 31st MARCH, 1978

			<u>1977</u>
<u>FIXED ASSETS</u>	- Note 1	6524	7691
<u>CURRENT ASSETS</u>			
Prepayments	40		353
Debtor	-		1539
Cash at bank and in hand	4487		2903
	<u>4527</u>		
<u>CURRENT LIABILITIES</u>			
Creditors and accruals	3071		3336
	<u>- -</u>	1456	
		<u>£7980</u>	<u>£9150</u>
<u>NET ASSETS</u>			

REPRESENTED BY -

REVENUE ACCOUNT

General Fund	4498	8908
Abergavenny Fund - Note 4	2771	-
Manpower Services Commission Account - Note 5	711	242
	<u>£7980</u>	<u>£9150</u>

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

6, PROSPECT PLACE, SWANSEA.

NOTES TO THE ACCOUNTS

1. Schedule of fixed assets

	<u>Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
Cost			
As at 1st April, 1977	5528	2849	8377
Additions	261	-	261
	<u>          </u>	<u>          </u>	<u>          </u>
As at 31st March, 1978	£5789	£2849	£8638
	<u>          </u>	<u>          </u>	<u>          </u>
Depreciation			
As at 1st April, 1977	330	356	686
Provided during year	805	623	1428
	<u>          </u>	<u>          </u>	<u>          </u>
As at 31st March, 1978	£1135	£979	£2114
	<u>          </u>	<u>          </u>	<u>          </u>
Net book value			
As at 1st April, 1977	£5198	£2493	£7691
	<u>          </u>	<u>          </u>	<u>          </u>
As at 31st March, 1978	£4654	£1870	£6524
	<u>          </u>	<u>          </u>	<u>          </u>

2. Depreciation

Fixed assets are written off over the estimated remaining useful life of each asset.

The rates of depreciation are -

Motor vehicles	25% reducing balance
Equipment	15% reducing balance

3. Status of Company

The company is limited by guarantee. There is no share capital.

4. Abergavenny Fund

This fund is represented by monies held in a specific bank account. The balance is calculated as follows -

Funds transferred from Abergavenny Archaeological Research Committee	2755
Bank deposit interest	60
	<u>          </u>
	2815
Expenses	44
	<u>          </u>
	£2771
	<u>          </u>

5. Manpower Services Commission

The grants received from the Commission have, under the terms of the scheme, to be kept separately from all other Trust funds. The sum appearing on the Balance Sheet is the amount of grant unexpended at the year end.