

THE GLAMORGAN GWENT ARCHAEOLOGICAL
TRUST LIMITED

FERRYSIDE WAREHOUSE, BATH LANE,
SWANSEA

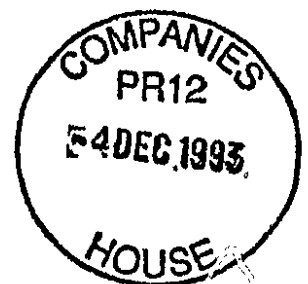
STATEMENT OF ACCOUNT

FOR THE YEAR ENDED

31ST MARCH, 1993

Company registered number 1276976

HOWARD J. WEARE & CO
CHARTERED ACCOUNTANTS



THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

REPORT OF THE TRUSTEES

The Trustees submit the audited accounts of the company for the year ended 31st March, 1993.

Activities

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

Results

The results for the year are set out on page 3.

Trustees

The following members acted as trustees during the year -

H. N. Savory
I. S. Burge
H. J. Thomas - Resigned 19.2.93
D. Moore
R. Trett
R. J. Griffiths
G. Mein
E. William
M. Fordy

Fixed assets

Changes are shown in the schedule on page 7 of the accounts.

Auditors

Howard J. Weare & Co. have expressed their willingness to continue in office as auditors and a resolution to re-appoint them will be proposed at the Annual General Meeting.

By Order of the Board of Trustees


C. Dowdell

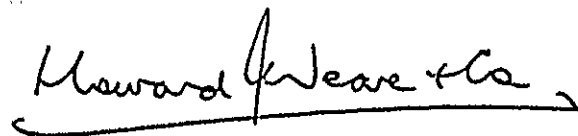
Secretary

24th September, 1993.

REPORT OF THE AUDITORS
TO THE MEMBERS OF
THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

We have audited the accounts set out on pages 3 to 9 in accordance with Auditing Standards.

In our opinion the accounts which have been prepared on the basis of accounting policies set out on page 7, give a true and fair view of the company's affairs at 31st March, 1993 and of the deficiency for the year ended on that date and have been properly prepared in accordance with the Companies Act 1985.



HOWARD J. WEARE & CO.

Chartered Accountants
Registered Auditors.

164a, Whitchurch Road,
Heath,
Cardiff.

25th September, 1993.

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

REVENUE ACCOUNT

YEAR ENDED 31ST MARCH, 1993

1992

Grants received -

Cadw - Welsh Historic Monuments	238940	261548
Local Authorities and Developers	306666	333736
Royal Commission	6000	-
Sundry receipts and donations	921	1482
	<hr/>	<hr/>
	552527	596766
Bank deposit interest	879	3292
	<hr/>	<hr/>
	553406	600058
Expenses	589291	585131
	<hr/>	<hr/>
Net surplus/ [deficiency]	[35885]	14927
Surplus brought forward	58913	43986
	<hr/>	<hr/>
Surplus carried forward	£23028	£58913
	<hr/>	<hr/>

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

STATEMENT OF EXPENSES

YEAR ENDED 31ST MARCH, 1993

1992

Wages and subsistence - Note 2	451602	440590
Staff travelling expenses	13352	12194
Motor expenses	19380	15084
Office rates	2038	2080
Office light and heat	2331	2119
Telephone	5673	6589
Printing, stationery and postage	13097	7005
Insurance	16402	12748
Office expenses	1879	1658
Equipment leasing	6376	6758
Warehouse and office renovation	3778	618
Photography	3105	3806
Auditors remuneration	3290	3290
Accountancy fees	1704	1939
Site expenses	17254	38032
Specialist fees	13577	17528
Sundry expenses	5608	5865
Hire purchase interest	1209	-
Depreciation - Note 1		
Equipment	2839	3286
Motor vehicles	5459	1587
Surplus/Loss on disposal of fixed assets	[662]	2355
	<u>£589291</u>	<u>£585131</u>

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

BALANCE SHEET

AS AT 31ST MARCH, 1993

1992

FIXED ASSETS - per schedule	35266	21621
	-----	-----
CURRENT ASSETS		
Debtors [Note 3]		
Cash at bank -	46084	55094
General		
Abergavenny Fund	19781	15879
	396	3269
	-----	-----
	66261	74242
	-----	-----
CREDITORS: Amounts falling due within one year [Note 4]		
Creditors	76947	36950
	-----	-----
NET CURRENT ASSETS/[LIABILITIES]	[10536]	37292
	-----	-----
	24580	58913
	-----	-----
CREDITORS: Amounts falling due after more than one year [Note 5]	5636	-
	-----	-----
	18944	58913
	-----	-----
DEFERRED CAPITAL EXPENDITURE [Note 6]	4084	-
	-----	-----
	£23028	£58913
	-----	-----
CAPITAL AND RESERVES -		
REVENUE ACCOUNT [Note 7]	£23028	£58913
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These accounts were approved by the Trustees on 24th September, 1993.

M R Farley
 Donald Moore

Trustees

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

SCHEDULE OF FIXED ASSETS

	Equipment	Motor Vehicles	Total
Cost			
At 1st April, 1992	42720	17504	60224
Additions	3840	20041	23881
Disposals	-	[7305]	[7305]
	<hr/>	<hr/>	<hr/>
At 31st March, 1993	£46560	£30240	£76800
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1st April, 1992	25860	12743	38603
Provided during year	2839	5459	8298
Disposals	-	[5367]	[5367]
	<hr/>	<hr/>	<hr/>
At 31st March, 1993	£28699	£12835	£41534
	<hr/>	<hr/>	<hr/>
Net book value			
At 1st April, 1992	£16860	£4761	£21621
	<hr/>	<hr/>	<hr/>
At 31st March, 1993	£17861	£17405	£35266
	<hr/>	<hr/>	<hr/>

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH, 1993

1. Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

Depreciation

Depreciation has been provided at the following rates, calculated to write off the cost of fixed assets over their anticipated useful lives -

Equipment	15% on reducing value
Motor vehicles	25% on reducing value

2. Wages and subsistence

The charge comprises -

	1993	1992
Wages, salaries and subsistence	404769	406732
Social security costs	35176	34486
Other pension costs	11657	11498
	<hr/>	<hr/>
	£451602	£452716
	<hr/>	<hr/>

The average weekly number of employees was as follows -

Administrative	5	5
Projects	31	39
	<hr/>	<hr/>
	36	44
	<hr/>	<hr/>

The 1992 comparative figures include amounts for Cosmeston Medieval Village which are not included in the amount shown for wages in the Statement of Expenses because the net deficiency on this project was included in site expenses.

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

NOTES TO THE ACCOUNTS - CONTINUED

YEAR ENDED 31ST MARCH, 1993

	1993	1992
3. Debtors		
Developer debtors	£46084	£55094
4. Creditors: amounts falling due within one year		
Expenses creditors	23172	16679
Taxation and social security costs	48735	20271
Hire purchase creditors	5040	-
	<u>£13947</u>	<u>£36950</u>
5. Creditors: amounts falling due after more than one year		
Hire purchase creditors repayable within five years	10676	-
Less amounts due within one year	<u>5040</u>	-
	<u>£5636</u>	-
6. Deferred capital expenditure		
Expenditure of £4084 was incurred during the year on the proposed redevelopment of the trust premises.		

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

NOTES TO THE ACCOUNTS - CONTINUED

YEAR ENDED 31ST MARCH, 1993

7. Revenue Account

The surplus on Revenue Account comprises -

	1993	1992
General fund	22632	55644
Abergavenny fund	396	3269
	<hr/>	<hr/>
	£23028	£58913
	<hr/>	<hr/>

The Abergavenny Fund is represented by monies held in a specific bank account. The movements during the year have been -

Balance brought forward	3269	3070
Bank interest	127	199
Site costs	[3000]	-
	<hr/>	<hr/>
	£396	£3269
	<hr/>	<hr/>

8. Share capital and Company status

The company has charitable status and is limited by guarantee and there is no share capital.

9. Capital commitments

Contracted but not provided	Nil	Nil
Authorised but not contracted	Nil	£11960