

# **BODELWYDDAN CASTLE TRUST**

## **YMDDIRIEDOLAETH CASTELL BODELWYDDAN**

### **SIXTH ANNUAL REPORT**

### **AND**

### **CONSOLIDATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2000**

BODELWYDDAN CASTLE TRUST  
REGISTERED IN WALES No. 2899285  
REGISTERED CHARITY No. 1040969



BODELWYDDAN CASTLE TRUST

ANNUAL REPORT AND CONSOLIDATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2000

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## BODELWYDDAN CASTLE TRUST

A Company Limited by Guarantee with Charitable Status

Registered in Wales No. 2899285

Registered Charity No. 1040969

The Trust's Mission Statement aims to reflect the charitable objects within the Memorandum and Articles of Association

- i. The protection of the charitable and educational status of the Trust
- ii. The fullest understanding and support for the curatorial and educational objectives, and the retention of Museum Registration status
- iii. The achievement of maximum income consistent with a high quality visitor experience
- iv. The most cost effective use of earned income and grant support
- v. The call on annual funding from the host Authority, over and above the assured base, is minimised
- vi. Good neighbourliness towards the other site partners and communities which from time to time may be affected by the Trust's operations

The Bodelwyddan Castle Trust will provide the best customer experience within our market realm. We will do this by constantly realising our full potential and actively learning from every opportunity, thus empowering our staff to meet every changing customer need.

The Trust's Registered Office is as follows:

Bodelwyddan Castle Trust, Bodelwyddan Castle, Bodelwyddan, Denbighshire LL18 5YA

Telephone: 01745 584060

Fax: 01745 584563

Contact: Kevin Mason, Company Secretary

Principal Bankers: Nat West Bank plc, Rhyl, Denbighshire

Auditors: Royce Peeling Green, Chartered Accountants, Irish Square,  
St Asaph, Denbighshire LL17 0RN

Solicitors: Berrymans Lace Mawer, Solicitors, Castle Chambers,  
43 Castle Street, Liverpool L2 9SU

## REPORT OF THE TRUSTEES

The Trustees submit their consolidated report together with the audited financial statements for the year ended 31 March 2000.

### PRINCIPAL ACTIVITY

The Trust's principal activity is the advancement of education for the public benefit through the organisation and display of collections, exhibitions and heritage, and the management of its premises. The Trust provides its property for the recreation of the public, and seeks to promote and encourage a wide public appreciation and usage of all its facilities and services.

### REVIEW OF THE YEAR

A report highlighting the year is attached.

### RESULTS

The income and expenditure account shows the deficit for the period.

### TRUSTEES

The liability of the Trustees in the event of the trust being wound up is limited to a sum not exceeding £1.

The Trustees met as a Council of Management on seven occasions during the period, and their names are shown on page 7 together with any variations in the numbers of Trustees during the period.

### THE ENTERPRISE COMPANY

The Bodelwyddan Castle Enterprises Ltd was incorporated on the 7th October 1994 with capital of 20 £1 ordinary shares. The Directors gifted their shares by depositing their share certificates with the Trust. The review of the year extends from 1st April 1999 to 31st March 2000.

## STATEMENT OF TRUSTEES RESPONSIBILITIES

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Trust for that period. In preparing the financial statements the Trustees are required to:

- i. Select suitable accounting policies and then apply them consistently
- ii. Make judgements and estimates that are reasonable and prudent
- iii. Prepare financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust, and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## AUDITORS

Royce Peeling Green, Chartered Accountants, of St Asaph, Denbighshire have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the Annual General Meeting.

Approved by the Trustees and signed on their behalf by:

K S Mason

K S Mason (Company Secretary)

R. Hughes

R. Hughes (Chairman)

19<sup>th</sup> October 2000

Date

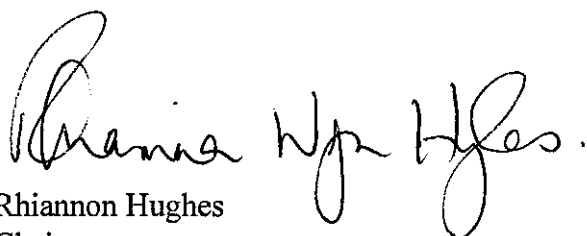
BODELWYDDAN CASTLE TRUST  
CHAIRMAN'S STATEMENT

I am pleased to introduce this Annual Report and Accounts with a statement on the developments that have taken place within the organisation over the past year. This is not an easy task since there have been a number of very complex adjustments within the operation and strategy of the organisation in this period.

The past few years have seen considerable change for Bodelwyddan Castle Trust. It is true to say that it has been a particularly fraught period in the Trust's history especially considering the financial constraints that have had to be applied. Trustees have been required to make some difficult decisions in this process. However, we are now beginning to see the very positive results of these decisions.

The Joint Area Museums Education Service (JAMES) has become established at the Castle to serve museum education needs throughout the area. Enforcing this thrust towards educational provision, a series of artist-in-residence workshops were held at the Castle, funded through the Arts Council of Wales Arts Lottery programme. The Trust also benefited from support for volunteer training from the Carnegie United Kingdom Trust under the JAMES activities. Other work in progress includes a new temporary exhibition programme in partnership with Techniquet in Cardiff, and the prospect of a new National Portrait Gallery first floor exhibition.

There is a spirit of optimism within the Trust as we begin an exciting new period of development. However, Trustees have not forgotten that much has fallen to the staff to ensure that these policy changes can be implemented, thereby enhancing the service to our visitors. The dedication of the staff has been a major part of the success of Bodelwyddan Castle over the year and I am pleased to minute our thanks to them for all their hard work.

A handwritten signature in black ink, appearing to read 'Rhiannon Hughes'.

Rhiannon Hughes  
Chair

## BODELWYDDAN CASTLE TRUST REVIEW OF THE YEAR

The constitutional framework and financial structure of the Trust remain as described in previous annual reports. As an independent charitable company, the Trust has responsibility for the custodianship of public finances. These finances include a significant contribution from Denbighshire County Council for which the Trust is very grateful.

Partnerships with the National Portrait Gallery, Warner Holidays Ltd., and local support groups such as the Friends of Bodelwyddan Castle Trust enable the Trust to develop a strong public educational focus. They also ensure that the work of the Trust has a significant impact on local tourism and economic strategies. The day-to-day operation of the Trust during the year has reflected these primary aims with a mix of activities catering for a variable clientele.

Within this general ethos, the Trust's operation has changed significantly over the past year following a review of staffing and procedures. Perhaps the most significant factor has been a reduction in staffing levels though this has only been achieved following a thorough review of the services offered to the public. It was also necessary to review the way in which the Trust organised its summer events programme with a move towards an enabler rather than provider function. Further changes have taken place in the way in which the facilities for trading activities are arranged.

The establishment of the Joint Area Museums Education Service and the success of the artist-in-residence schemes highlight a move towards greater educational provision. Other activities are planned. Despite this, the new services being offered to the public will take time and investment to achieve results. Indeed, during the past year visitor numbers have continued to fall, partly due to a previous lack of investment and partly following a trend within similar facilities in the region. In recognition of this and to reflect the inevitable delay in building up income figures, initial staffing levels were set at a very low level following the review. So much so that the effect of the changes has been an immediate and significant reduction in expenditure levels that reverses a trend over the previous two periods.

The year has been one of consolidation and preparation, of prudence and optimism for the future. Following a difficult year operationally, the Trust is now preparing to move forward, ensuring that new facilities and services can be offered to the public and that we have the staff equipped to provide such quality services. Our proposals include partnerships with Techniquet in Cardiff and the prospect of a brand new National Portrait Gallery presence within the Williams Hall. We look forward to the new challenges ahead.

BODELWYDDAN CASTLE TRUST  
TRUSTEES, ADVISORS AND PATRONS

Councillor Rhiannon Hughes (Chair)	appointed by Denbighshire CC 27 <sup>th</sup> August 1999
Councillor Richard Jones	appointed by Denbighshire CC 27 <sup>th</sup> August 1999
Mr George Rushton	appointed by Warner Holidays Ltd. 28 Feb 1994
Mr Joe Stenson	appointed by Warner Holidays Ltd. 17 Sept 1998
Dr Ken Davies	appointed by Bodelwyddan Castle Friends Association 11 Mar 1998
Mr Mervyn Phillips	appointed 28 Feb 1994; reappointed 27 <sup>th</sup> August 1999
Mr Llion Williams	appointed 28 Feb 1994
Mr Dewi Davies	appointed 5 May 1994
Mrs Glynis Shaw	appointed 28 June 1994
Mr Alan Bryan	appointed 7 Sept 1994
Mr Philip Eyton-Jones	appointed 17 July 1995; reappointed 27 <sup>th</sup> August 1999
Dr June Arnold	co-opted 16 Oct 1998; appointed 27 <sup>th</sup> August 1999
Mr Aldham Robarts	appointed 27 <sup>th</sup> August 1999
Mr Trevor Carter	appointed 27 <sup>th</sup> August 1999
Mrs Anne Waller	appointed 27 <sup>th</sup> August 1999

Ex Officio members and advisors

Dr Charles Saumarez-Smith, Director, The National Portrait Gallery  
Mr Elwyn Conway  
Mr Colin Drake  
Cllr. Mrs D. Jones

Patrons

The Marchioness of Anglesey  
The Hon Lord Kenyon of Credenington  
The Hon Lord Rees  
The Lord Morris of Castle Morris

Company Secretary

Dr Kevin Mason



BODELWYDDAN CASTLE ENTERPRISES LTD  
REVIEW OF THE YEAR 1999 - 2000

Bodelwyddan Castle Enterprises Ltd. was incorporated on the 7 October 1994 to manage the Bodelwyddan Castle Trust's trading outlets and promote the charitable objects of the Trust. The Company employs no staff but pays to the Trust the apportionment of costs for the trading operation. The majority of the trading activities within the 1998/99 financial year have followed closely the pattern set in previous years. The main trading activities undertaken by the Company involve providing a service to Trust customers within the Castle Gift Shop. In addition the Company has continued to act on behalf of the Trust in the refurbishment of St Asaph Lodge.

The results for the year indicate a reasonable amount of covenant to the Trust given the difficult circumstances surrounding the review of operations. One major change has been the closure of the Lowther College Tea Room in favour of a catering provided by Warner Holidays Ltd. This has had a significant effect on turnover for the year. In addition, there still remains a general decline in visitor numbers experienced by the Trust as reflected in Enterprises income. However, a marked upturn is anticipated once the effects of the Trust's revised strategy are realised. The Enterprises Company will have a new and important role to play in ensuring the maximum amount of income is diverted to the Trust for its educational purpose within the new mode of operation.

BODELWYDDAN CASTLE ENTERPRISES LIMITED

A Private Limited Company incorporated on 7 October 1994  
Company No. 2976509      VAT No. 625448826

DIRECTORS OF THE COMPANY  
AS AT 31 MARCH 1999

Councillor Rhiannon Hughes, Denbighshire County Council  
Mr Colin Drake, Surveyor  
Mr Philip Eyton-Jones, Architect  
Dr Kevin Mason, Director, Bodelwyddan Castle Trust

Company Secretary:  
Dr Kevin Mason, Director, Bodelwyddan Castle Trust

**AUDITORS' REPORT ON THE AUDITED ACCOUNTS TO THE TRUSTEES**

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We have audited the financial statements on pages 11 to 19 which have been prepared under the historical cost convention and on the basis of accounting policies set out on page 15.

**RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS**

As described in the report of the trustees, the charity's trustees are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

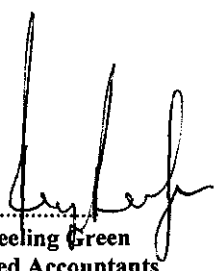
**BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards 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 the financial statements, and of whether the accounting policies are appropriate to the 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 as to whether 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 of the state of the groups affairs as at 31 March 2000 and of its surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



.....  
Royce Peeling Green  
Chartered Accountants  
Registered Auditors  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

Date: 19<sup>th</sup> October 2000

**BODELWYDDAN CASTLE TRUST****CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2000**

	Notes			£	1999 £
		General Fund	Designated Art Fund	Total Fund	
<b>INCOME &amp; EXPENDITURE</b>					
<b>Incoming Resources</b>					
Admission charges		81,852	-	81,852	99,789
Events and sundry income		9,115	-	9,115	47,908
Donations and sponsorship		264	-	264	3,504
Grants received	3	218,500	-	218,500	217,373
Investment income	4	65,465	1,752	67,217	69,103
Net income of trading subsidiary	2	4,577	-	4,577	6,371
Other income receivable as turnover income		1,103	-	1,103	-
<b>Total Income</b>		<b>380,876</b>	<b>1,752</b>	<b>382,628</b>	<b>444,048</b>
<b>Resources Expended</b>					
Management and Administration	6	(327,423)	-	(327,423)	(481,287)
Net Incoming/(Outgoing) Resources Before Transfers		53,453	1,752	55,205	(37,239)
Total funds brought forward		42,760	63,221	105,981	143,507
<b>Total funds carried forward</b>		<b>96,213</b>	<b>64,973</b>	<b>161,186</b>	<b>106,268</b>

*The notes on pages 15 to 19 form part of these financial statements.*

**BODELWYDDAN CASTLE TRUST****CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2000**

	Notes	2000 £	1999 £
<b>INCOME</b>			
Admission charges		81,852	99,789
Events and sundry income		9,115	47,908
Donations and sponsorsip		264	3,504
Grants received	3	218,500	217,373
Net income of trading subsidiary	2	4,577	6,371
Investment income	4	67,217	69,103
Other income receivable as turnover income		1,103	-
<b>TOTAL INCOME</b>		<b>382,628</b>	<b>444,048</b>
<b>EXPENDITURE</b>			
Administrative expenses	6	(327,423)	(481,287)
<b>NET INCOME FOR THE YEAR</b>		<b>55,205</b>	<b>(37,239)</b>
<b>APPLIED</b>			
General fund	11	53,941	(41,146)
Designated arts fund	12	1,752	3,620
Non charitable trading fund	13	(489)	287
		<b>55,204</b>	<b>(37,239)</b>

**Continuing operations**

None of the Trust's activities were acquired or discontinued during the above two financial years.

**Total recognised gains and losses**

The Trust has no recognised gains or losses other than the surplus or deficit for the above two financial years.

*The notes on pages 15 to 19 form part of these financial statements.*

**BODELWYDDAN CASTLE TRUST****CONSOLIDATED BALANCE SHEET  
AT 31 MARCH 2000**

	Notes	£	2000 £	£	1999 £
<b>FIXED ASSETS</b>					
Tangible assets	7		28,085		29,556
<b>CURRENT ASSETS</b>					
Stocks		20,227		20,525	
Debtors	8	45,093		31,285	
Cash at bank and in hand		174,916		213,091	
		<u>240,236</u>		<u>264,901</u>	
<b>CREDITORS: amounts falling due within one year</b>	9	<u>(48,321)</u>		<u>(126,942)</u>	
<b>NET CURRENT ASSETS</b>			191,915		137,959
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>220,000</u>		<u>167,515</u>
<b>CREDITORS: amounts falling due after more than one year</b>	10		<u>(58,943)</u>		<u>(61,663)</u>
<b>NET ASSETS</b>			<u>161,057</u>		<u>105,852</u>
<b>CAPITAL AND RESERVES</b>					
Designated art fund	12		64,974		63,221
General fund	11		96,701		42,760
Non charitable trading fund	13		(618)		(129)
			<u>161,057</u>		<u>105,852</u>

The financial statements were approved by the trustees on 19<sup>th</sup> October 2000  
and signed on its behalf by:

*Phania Wyn Hughes*  
Trustee

*I. Cate*  
Trustee

The notes on pages 15 to 19 form part of these financial statements.

**BODELWYDDAN CASTLE TRUST****BALANCE SHEET  
AT 31 MARCH 2000**

	Notes	£	2000 £	£	1999 £
<b>FIXED ASSETS</b>					
Tangible assets	7		9,826		10,544
Investments	8		20		20
			<u>9,846</u>		<u>10,564</u>
<b>CURRENT ASSETS</b>					
Debtors	9	111,997		82,747	
Cash at bank and in hand		143,759		196,395	
		<u>255,756</u>		<u>279,142</u>	
<b>CREDITORS: amounts falling due within one year</b>	10	(44,984)		(122,062)	
<b>NET CURRENT ASSETS</b>			<u>210,772</u>		<u>157,080</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>220,618</u>		<u>167,644</u>
<b>CREDITORS: amounts falling due after more than one year</b>	11		(58,943)		(61,663)
<b>NET ASSETS</b>			<u>161,675</u>		<u>105,981</u>
<b>CAPITAL AND RESERVES</b>					
Designated Art Fund	13		64,974		63,221
General Fund	12		96,701		42,760
			<u>161,675</u>		<u>105,981</u>

The financial statements were approved by the trustees on .....  
and signed on its behalf by:

.....  
Trustee

.....  
Trustee

The notes on pages 15 to 19 form part of these financial statements.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2000**

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**1. STATEMENT OF ACCOUNTING POLICIES**

The accounts have been prepared under the historical cost convention, in accordance with the provisions of the Companies Act 1985 and Statement of Recommended Practice 2, Accounting by Charities.

**Consolidation**

The group financial statements consolidate the financial statements of the Trust and its subsidiary made up to 31st March 2000.

**Cash flow**

The Company qualifies as a small company under the Companies Act 1985. The trustees have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

**Income**

Donations and legacies are accounted for when received by the Trust.

Other income is accounted for on an accruals basis as far as it is prudent to do so, exclusive of VAT.

**Depreciation of tangible fixed assets**

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

Furniture & fittings	20% straight line
----------------------	-------------------

No depreciation is charged on freehold and long leasehold land and buildings.

**Where zero depreciation of freehold buildings is appropriate**

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

**Grants**

Revenue grants are credited to the income and expenditure account in the period when the related expenditure is incurred.

Capital Grants made from the Designated Arts Fund, in respect of capital expenditure, are credited to the income and expenditure account over the estimated useful life of the relevant fixed asset.

**Taxation**

As a registered charity, the Trust benefits from Rates relief and is generally exempt from Income Tax and Capital Gains Tax.



**BODELWYDDAN CASTLE TRUST****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2000****2. NET INCOME/(EXPENDITURE) OF TRADING SUBSIDIARY**

Bodelwyddan Castle Trust has a wholly owned trading subsidiary incorporated in the UK. The entire share capital of Bodelwyddan Castle Enterprises Limited was gifted to the Trust on 31st October 1994.

Bodelwyddan Castle Enterprises Limited operates a gift shop and tea rooms at Bodelwyddan Castle and covenants its taxable profits to the Trust.

A summary of its trading results for the year ended 31st March 2000 is shown below. Audited financial statements have been filed with the Registrar of Companies.

**Profit and loss account**

	2000 £	1999 £
Turnover	45,149	91,153
Cost of sales	<u>(24,916)</u>	<u>(45,692)</u>
Gross Profit	20,233	45,461
Administrative Expenses	<u>(19,242)</u>	<u>(43,006)</u>
	991	2,455
Rent received	3,798	3,694
Covenant paid to Trust	<u>(5,066)</u>	<u>(6,084)</u>
Operating profit/(loss)	(277)	65
Investment income and interest receivable	663	1,097
Interest payable and similar charges	<u>(875)</u>	<u>(875)</u>
Profit/(loss) on ordinary activities before taxation	<u>(489)</u>	<u>287</u>

**3. GRANTS RECEIVED**

	2000 £	1999 £
Significant grants received include the following:		
Denbighshire County Council	194,000	193,616
Council for Museums in Wales	-	80
Grant aid re: exhibitions	24,500	23,677
	<u>218,500</u>	<u>217,373</u>

Included within Grant aid re: exhibitions is an amount of £5,000 received from Carnegie UK Trust.

**BODELWYDDAN CASTLE TRUST****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2000****4. INVESTMENT INCOME**

	2000 £	1999 £
Rent receivable	58,670	58,670
Interest Receivable:		
General Fund	6,795	6,163
Designated Arts Fund	1,752	4,270
	<u>67,217</u>	<u>69,103</u>

**5. SALARY INFORMATION**

	2000 £	1999 £
<b>Staff costs</b>		
Wages and salaries	<u>227,857</u>	<u>315,656</u>
	<b>2000 No.</b>	<b>1999 No.</b>
The average monthly number of employees during the year was made up as follows:		
Administration	4	8
Museum Assistants	15	20
Cleaners	3	5
	<u>22</u>	<u>33</u>

**6. EXPENDITURE**

<b>Expenditure is stated:</b>	<b>2000 £</b>	<b>1999 £</b>
<b>after charging:</b>		
Depreciation of fixed assets	7,358	18,285
Audit Services	1,000	1,000
Consultancy and Accountancy	3,000	2,800
	<u>          </u>	<u>          </u>

**BODELWYDDAN CASTLE TRUST****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2000****7. TANGIBLE FIXED ASSETS**

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost:</b>			
At 1 April 1999	17,300	92,014	109,314
Additions	-	6,640	6,640
Disposals	-	(64)	(64)
At 31 March 2000	17,300	98,590	115,890
<b>Depreciation:</b>			
At 1 April 1999	-	79,758	79,758
Charge for year	-	8,085	8,085
On disposals	-	(38)	(38)
At 31 March 2000	-	87,805	87,805
<b>Net book value:</b>			
At 31 March 2000	17,300	10,785	28,085
At 31 March 1999	17,300	12,256	29,556
		<b>2000 £</b>	<b>1999 £</b>
<b>Analysis of net book value of land and buildings:</b>			
Long leasehold		17,300	17,300

**8. DEBTORS**

	<b>2000 £</b>	<b>1999 £</b>
Trade debtors	7,542	25,619
Owed by Denbighshire County Council	19,408	-
Other debtors and prepayments	18,143	5,666
	<b>45,093</b>	<b>31,285</b>

**9. CREDITORS: amounts falling due within one year**

	<b>2000 £</b>	<b>1999 £</b>
Trade creditors	8,916	20,172
Owed to Denbighshire County Council	20,000	95,150
Other taxes and social security costs	-	2,349
Accruals	19,405	9,271
	<b>48,321</b>	<b>126,942</b>

**BODELWYDDAN CASTLE TRUST****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2000****10. CREDITORS: amounts falling due after more than one year**

	2000 £	1999 £
Other loans:		
Between one and two years	20,000	20,000
Between two and five years	38,943	41,663
	<u>58,943</u>	<u>61,663</u>

Other loans represent an amount owed to Denbighshire County Council, in respect of salary costs, which the Trust has negotiated to repay at a rate of £10,000 per half year.

**11. GENERAL FUND**

	2000 £	1999 £
Retained surplus at 1 April 1999	42,760	83,906
Surplus for the year	53,941	(41,146)
Retained surplus at 31 March 2000	<u>96,701</u>	<u>42,760</u>

**12. DESIGNATED ARTS FUND**

	2000 £	1999 £
Balance at beginning of year	63,222	59,601
Surplus for the year	1,752	3,620
Balance at year end	<u>64,974</u>	<u>63,221</u>

**13. NON CHARITABLE TRADING FUND**

	2000 £	1999 £
Accumulated losses at 1 April 1999	(129)	(416)
Loss for the year	(489)	287
Accumulated losses at 31 March 2000	<u>(618)</u>	<u>(129)</u>