

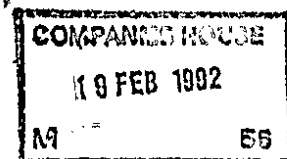
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THE GLAMORGAN GWENT ARCHAEOLOGICAL
TRUST LIMITED

FERRYSIDE WAREHOUSE, BATH LANE,
SWANSEA

STATEMENT OF ACCOUNT
FOR THE YEAR ENDED
31ST MARCH, 1991

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, 1991.

Activities

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

Trustees

The following members acted as trustees during the year -

H. N. Savory
I. S. Burge
H. J. Thomas
D. Moore
R. Trett
R. J. Griffiths
G. Mein
E. William - Appointed 18.6.90
M. Fordy - Appointed 18.6.90

Fixed assets

Changes are shown in the schedule annexed to 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

G. Dowdell

Secretary

31st October, 1991

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 8, give a true and fair view of the state of affairs of the company at 31st March, 1991 and of the surplus for the year ended on that date and comply with the Companies Act 1985.


HOWARD J. WEARE & CO.

Chartered Accountants
Registered Auditors,
164a, Whitchurch Road,
Heath,
Cardiff.

31st October, 1991

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

REVENUE ACCOUNT

YEAR ENDED 31ST MARCH, 1991

1990

Grants received -

Cadw - Welsh Historic Monuments	248630	191093
Local Authorities and Developers	166331	112669
Sundry receipts and donations	2911	7991
	<hr/>	<hr/>
	417872	311753
Bank deposit interest	1892	1050
	<hr/>	<hr/>
	419764	312803
Expenses	401672	312787
	<hr/>	<hr/>
Net surplus	18092	16
Surplus brought forward	25894	25878
	<hr/>	<hr/>
Surplus carried forward	£43986	£25894
	<hr/>	<hr/>

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

STATEMENT OF EXPENSES

YEAR ENDED 31ST MARCH, 1991

1990

Wages and subsistence - Note 2	297048	230646
Staff travelling expenses	11660	10841
Motor expenses	10988	11142
Office rent and rates	2004	3749
Office light and heat	1966	1248
Telephone	3341	2908
Printing, stationery and postage	5809	3884
Insurance	4633	4926
Office expenses	1895	1690
Equipment leasing	6047	3164
Warehouse and office renovation	1690	492
Photography	3143	1788
Audit and Accountancy fees	4022	3910
Site expenses	27588	12074
Specialist fees	11722	12330
Sundry expenses	2663	2136
Depreciation - Note 1		
Equipment	3337	3035
Motor vehicles	2116	2824
	<hr/>	<hr/>
	£401672	£312787
	<hr/>	<hr/>

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

COSMESTON MEDIEVAL VILLAGE ACCOUNT

YEAR ENDED 31ST MARCH, 1991

Income -

Grants - Revenue	54000	50000
- Capital	12500	12500
Shop takings	3310	4978
Events	5594	5160
Sale of vehicle	-	750
Donations	3721	2262
Bank interest	1381	651
	<hr/>	<hr/>
	80506	76301
	-----	-----

Expenditure -

Capital	8453	5706
Wages - Note 2	67367	45659
Transport	551	1046
Premises	1171	3058
Postage and telephone	931	889
Office supplies	259	110
Site supplies	1251	1438
Advertising	140	608
Goods for resale	1213	2094
Events	2795	2943
Animals	454	244
Administration	1000	1282
Insurance	1200	1200
Accountancy fees	1762	920
	<hr/>	<hr/>
	88547	67197
	-----	-----

Net [deficiency]/surplus	[8041]	9104
Surplus brought forward	9104	-
	<hr/>	<hr/>
Surplus carried forward	£1063	£9104
	<hr/>	<hr/>

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

BALANCE SHEET

AS AT 31ST MARCH, 1991

1990

FIXED ASSETS - per schedule	26489	28628
	-----	-----
CURRENT ASSETS		
Debtors	55071	10951
Cash at bank -		
General	28150	27103
Abergavenny Fund	3070	2851
Cosmeston	1063	9104
	-----	-----
	87354	50009
	-----	-----
CURRENT LIABILITIES		
Creditors	68794	43639
Cosmeston grants surplus	1063	9104
	-----	-----
	69857	52743
	-----	-----
NET CURRENT ASSETS/[LIABILITIES]	17497	[2734]
	-----	-----
NET ASSETS	£43986	£25894
	-----	-----
REPRESENTED BY -		
REVENUE ACCOUNT - Note 3	£43986	£25894
	-----	-----

R. TRET

G. MEIN

6

Robert Trett 27/4/1992.

[Signature]

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

SCHEDULE OF FIXED ASSETS

	Equipment	Motor Vehicles	Total
Cost			
At 1st April, 1990	44448	17504	61952
Additions	3314	-	3314
	<hr/>	<hr/>	<hr/>
At 31st March, 1991	£47762	£17504	£65266
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1st April, 1990	24284	9040	33324
Provided during year	3337	2116	5453
	<hr/>	<hr/>	<hr/>
At 31st March, 1991	£27621	£11156	£38777
	<hr/>	<hr/>	<hr/>
Net book value			
At 1st April, 1990	£20164	£8464	£28628
	<hr/>	<hr/>	<hr/>
At 31st March, 1991	£20141	£6348	£26489
	<hr/>	<hr/>	<hr/>

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH, 1991

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 -

	1991	1990
Wages, salaries and subsistence	327775	249326
Social security costs	28216	20012
Other pension costs	8424	6967
	<hr/>	<hr/>
	£364415	£276305
	<hr/>	<hr/>

The average weekly number of employees was as follows -

Administrative	5	5
Site	32	23
	<hr/>	<hr/>
	37	28
	<hr/>	<hr/>

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

NOTES TO THE ACCOUNTS - CONTINUED

YEAR ENDED 31ST MARCH, 1991

3. Revenue Account

The surplus on Revenue Account comprises -

	1991	1990
General fund	40916	23043
Abergavenny fund	3070	2851
	<hr/>	<hr/>
	£43986	£25894
	<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	2851
Bank interest	219
	<hr/>
	£3070
	<hr/>

4. Company status

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