

REPORT OF THE MANAGEMENT COMMITTEE AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2001
FOR
ANTUR TANAT CAIN CYFYNGEDIG



ANTUR TANAT CAIN CYFYNGEDIG

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2001

	Page
Administrative Information	2
Report of the Management Committee	3
Statement of Financial Activities	4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7
Report of the Accountants	10
Trading and Profit and Loss Account	11

ANTUR TANAT CAIN CYFYNGEDIG

ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2001

MANAGEMENT COMMITTEE:

D W L Rowlands
Cllr R W Edwards
Cllr G Lloyd
Tenant's Representative
R P O Richards
Welsh Development Agency
Cllr G Tibbot
Powys County Council
Cllr J Bowen
Dr M Humphries
Cllr H Hughes
C Burton
Cllr Lewis

SECRETARY:

Mrs. M Wilde

REGISTERED OFFICE:

Site Office, Llangedwyn Craft Work Shops
Llangedwyn Mill
Llangedwyn
Oswestry
Shropshire
SY10 9LD

REGISTERED NUMBER:

1799310 (England and Wales)

CHARITY REGISTERED NUMBER: 515024

ACCOUNTANTS:

D.R.E. & Co.
Chartered Accountants
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

ANTUR TANAT CAIN CYFYNGEDIG

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 30 SEPTEMBER 2001

The management committee presents their report with the financial statements of the company for the year ended 30 September 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a Community Charity, to strengthen the life of the Tanat and Cain Valleys through promoting the Community's industry, potential and skills.

STATUS

The company is limited by guarantee and does not have share capital. It is a registered charity.

MEMBERS' RESPONSIBILITIES

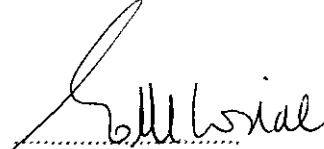
Company law requires the members to prepare accounts for each financial period, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with 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 and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs. M Wilde - SECRETARY

Dated: 25/7/02

ANTUR TANAT CAIN CYFYNGEDIG**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2001**

		<u>30.9.01</u>	<u>30.9.00</u>
	Notes	£	£
Income and expenditure			
Incoming resources			
Grants		1,000	5,041
Craft centre & workshop		11,018	10,005
Café sales		1,496	620
Miscellaneous sales & services		8,719	11,595
Bank interest		<u>2</u>	<u>19</u>
Total incoming resources		<u>22,235</u>	<u>27,280</u>
Resources used			
Support costs	2	11,687	16,805
Administration	3	<u>12,818</u>	<u>14,570</u>
Total resources		<u>24,505</u>	<u>31,375</u>
Net Movement in funds		(2,270)	(4,095)
Balance brought forward		<u>963</u>	<u>5,058</u>
Balance carried forward		<u>(1,307)</u>	<u>£963</u>

ANTUR TANAT CAIN CYFYNGEDIG**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2001**

		<u>30.9.01</u>	<u>30.9.00</u>
	Notes	£	£
TURNOVER		22,233	27,261
Cost of sales		<u>11,370</u>	<u>16,286</u>
GROSS PROFIT		10,863	10,975
Administrative expenses		<u>13,135</u>	<u>15,089</u>
OPERATING LOSS	4	(2,272)	(4,114)
Interest receivable and similar income		<u>2</u>	<u>19</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,270)	(4,095)
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(2,270)	(4,095)
Retained profit brought forward		<u>963</u>	<u>5,058</u>
(DEFICIT)/RETAINED PROFIT CARRIED FORWARD		<u>£(1,307)</u>	<u>£963</u>

ANTUR TANAT CAIN CYFYNGEDIG**BALANCE SHEET
30 SEPTEMBER 2001**

		<u>30.9.01</u>		<u>30.9.00</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		1,477		1,739
CURRENT ASSETS:					
Debtors	6	750		1,556	
Cash at bank		<u>1,845</u>		<u>1,866</u>	
		2,595		3,422	
CREDITORS: Amounts falling due within one year	7	<u>4,954</u>		<u>3,773</u>	
NET CURRENT LIABILITIES:			<u>(2,359)</u>		<u>(351)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			(882)		1,388
CREDITORS: Amounts falling due after more than one year	8		<u>425</u>		<u>425</u>
			<u>£(1,307)</u>		<u>£963</u>
RESERVES:					
Profit and loss account			<u>£(1,307)</u>		<u>£963</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:


D W L Rowlands - DIRECTOR


Cllr R W Edwards - DIRECTOR
Approved by the Board on 25.7.02

ANTUR TANAT CAIN CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 SEPTEMBER 2001**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Operating Income

Operating income mainly comprises miscellaneous sales and services and rents received from craft centre and workshops.

Tangible fixed assets

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

Catering Unit	- 15% on reducing balance
Equipment	- 15% on reducing balance
Office equipment	- 15% on reducing balance
Computer software	- 15% on reducing balance

Depreciation is provided on computer hardware on the straight line method in order to write off each item over an estimated useful life of three years.

	30.9.01	30.9.00
	£	£
2. SUPPORT COSTS		
Building material & site costs	790	542
Staff salaries	10,580	15,744
Depreciation – catering equipment	19	22
Depreciation – equipment	148	174
Finance costs	150	323
	<u>11,687</u>	<u>16,805</u>

3. ADMINISTRATION		
Staff salaries	2,645	3,936
Printing & photocopying	-	405
Telephone	598	1,012
Post & stationery	539	574
Transport & travel	70	276
Motor expenses	105	471
Insurances	3,383	3,083
Sundry expenses	120	339
Professional fees	1,780	1,698
Rates & water	239	142
Light & heat	3,245	2,524
Depreciation – office equipment	94	110
	<u>12,818</u>	<u>14,570</u>

4. OPERATING LOSS

The operating loss is stated after charging:

	30.9.01	30.9.00
	£	£
Depreciation - owned assets	<u>261</u>	<u>306</u>

ANTUR TANAT CAIN CYFYNGEDIG**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2001****5. TANGIBLE FIXED ASSETS**

	<u>Catering Unit</u>	<u>Equipment</u>	<u>Office equipment</u>
	£	£	£
COST:			
At 1 October 2000			
and 30 September 2001	<u>817</u>	<u>5,105</u>	<u>2,913</u>
DEPRECIATION:			
At 1 October 2000	690	4,120	2,287
Charge for year	<u>19</u>	<u>148</u>	<u>94</u>
At 30 September 2001	<u>709</u>	<u>4,268</u>	<u>2,381</u>
NET BOOK VALUE:			
At 30 September 2001	<u>108</u>	<u>837</u>	<u>532</u>
At 30 September 2000	<u>128</u>	<u>985</u>	<u>626</u>

	<u>Computer hardware</u>	<u>Computer software</u>	<u>Totals</u>
	£	£	£
COST:			
At 1 October 2000			
and 30 September 2001	<u>8,395</u>	<u>2,008</u>	<u>19,238</u>
DEPRECIATION:			
At 1 October 2000	8,395	2,008	17,500
Charge for year	<u>-</u>	<u>-</u>	<u>261</u>
At 30 September 2001	<u>8,395</u>	<u>2,008</u>	<u>17,761</u>
NET BOOK VALUE:			
At 30 September 2001	<u>-</u>	<u>-</u>	<u>1,477</u>
At 30 September 2000	<u>-</u>	<u>-</u>	<u>1,739</u>

ANTUR TANAT CAIN CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2001

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.9.01	30.9.00
	£	£
Trade debtors	<u>750</u>	<u>1,556</u>

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.9.01	30.9.00
	£	£
Trade creditors and accruals	<u>4,954</u>	<u>3,773</u>

**8. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

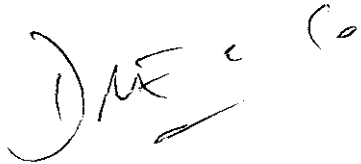
	30.9.01	30.9.00
	£	£
Loans from members	<u>425</u>	<u>425</u>

ANTUR TANAT CAIN CYFYNGEDIG

**REPORT OF THE ACCOUNTANTS TO THE MANAGEMENT COMMITTEE OF
ANTUR TANAT CAIN CYFYNGEDIG**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2001 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.



D.R.E. & Co.
Chartered Accountants
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

Dated: 26.7.2002