

REPORT OF THE MANAGEMENT COMMITTEE AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2002
FOR
ANTUR TANAT CAIN CYFYNGEDIG

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



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FOR THE YEAR ENDED 30 SEPTEMBER 2002**

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ANTUR TANAT CAIN CYFYNGEDIG

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2002

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 2002**

The management committee presents their report with the financial statements of the company for the year ended 30 September 2002.

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

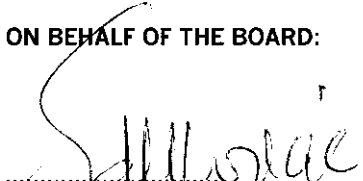
Company law requires the members to prepare accounts for each financial period, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the members are required to:

- 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:

10/7/03

ANTUR TANAT CAIN CYFYNGEDIG**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2002**

		<u>30.9.02</u>	<u>30.9.01</u>
	Notes	£	£
Income and expenditure			
Incoming resources			
Grants		-	1,000
Craft centre & workshop		12,881	11,018
Café sales		1,809	1,496
Miscellaneous sales & services		5,961	8,719
Bank interest		-	2
Total incoming resources		<u>20,651</u>	<u>22,235</u>
Resources used			
Support costs	2	7,053	11,687
Administration	3	11,553	12,818
Total resources		<u>18,606</u>	<u>24,505</u>
Net Movement in funds		2,045	(2,270)
Balance brought forward		<u>(1,307)</u>	963
Balance carried forward		<u>£738</u>	<u>£(1,307)</u>

The notes form part of these financial statements

ANTUR TANAT CAIN CYFYNGEDIG**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2002**

		<u>30.9.02</u>	<u>30.9.01</u>
	Notes	£	£
TURNOVER		20,651	22,233
Cost of sales		<u>6,787</u>	<u>11,370</u>
GROSS PROFIT		13,864	10,863
Administrative expenses		<u>11,819</u>	<u>13,135</u>
OPERATING PROFIT/(LOSS)	4	2,045	(2,272)
Interest receivable and similar income		<u>-</u>	<u>2</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		2,045	(2,270)
Tax on profit/(loss) on ordinary activities		<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		2,045	(2,270)
(Deficit)/Retained profit brought forward		<u>(1,307)</u>	<u>963</u>
SURPLUS/(DEFICIT) CARRIED FORWARD		<u>£738</u>	<u>£(1,307)</u>

The notes form part of these financial statements

ANTUR TANAT CAIN CYFYNGEDIG**BALANCE SHEET**
30 SEPTEMBER 2002

		<u>30.9.02</u>		<u>30.9.01</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		1,255		1,477
CURRENT ASSETS:					
Debtors	6	1,081		750	
Cash at bank		<u>1,351</u>		<u>1,845</u>	
		2,432		2,595	
CREDITORS: Amounts falling due within one year	7	<u>2,524</u>		<u>4,954</u>	
NET CURRENT LIABILITIES:			<u>(92)</u>		<u>(2,359)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,163		(882)
CREDITORS: Amounts falling due after more than one year	8		<u>425</u>		<u>425</u>
			<u>£738</u>		<u>£(1,307)</u>
RESERVES:					
Profit and loss account			<u>738</u>		<u>(1,307)</u>
			<u>£738</u>		<u>£(1,307)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2002 in accordance with Section 249B(2) of the Companies Act 1985.

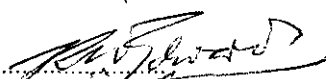
The members acknowledge their responsibilities for:

- 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 June 2002).

ON BEHALF OF THE BOARD:


D W L Rowlands - Director


Cllr R W Edwards - Director

Approved by the Board on 10/7/03

The notes form part of these financial statements

ANTUR TANAT CAIN CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 SEPTEMBER 2002**

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 June 2002).

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.

	30.9.02 £	30.9.01 £
2. SUPPORT COSTS		
Building material & site costs	29	790
Staff salaries	6,758	10,580
Depreciation – catering equipment	16	19
Depreciation – equipment	126	148
Finance costs	124	150
	<u>7,053</u>	<u>11,687</u>
3. ADMINISTRATION		
Staff salaries	1,689	2,645
Telephone	767	598
Post & stationery	432	539
Transport & travel	-	70
Motor expenses	-	105
Insurances	3,785	3,383
Sundry expenses	264	120
Professional fees	1,979	1,780
Rates & water	248	239
Light & heat	2,309	3,245
Depreciation – office equipment	80	94
	<u>11,553</u>	<u>12,818</u>
4. OPERATING PROFIT/(LOSS)		
The operating profit (2001 - operating loss) is stated after charging:		
	30.9.02 £	30.9.01 £
Depreciation - owned assets	<u>222</u>	<u>261</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

ANTUR TANAT CAIN CYFYNGEDIG**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002****5. TANGIBLE FIXED ASSETS**

	<u>Catering Unit</u>	<u>Equipment</u>	<u>Office equipment</u>
	£	£	£
COST:			
At 1 October 2001			
and 30 September 2002	<u>817</u>	<u>5,105</u>	<u>2,913</u>
DEPRECIATION:			
At 1 October 2001	709	4,268	2,381
Charge for year	<u>16</u>	<u>126</u>	<u>80</u>
At 30 September 2002	<u>725</u>	<u>4,394</u>	<u>2,461</u>
NET BOOK VALUE:			
At 30 September 2002	<u>92</u>	<u>711</u>	<u>452</u>
At 30 September 2001	<u>128</u>	<u>985</u>	<u>626</u>

	<u>Computer hardware</u>	<u>Computer software</u>	<u>Totals</u>
	£	£	£
COST:			
At 1 October 2001			
and 30 September 2002	<u>8,395</u>	<u>2,008</u>	<u>19,238</u>
DEPRECIATION:			
At 1 October 2001	8,395	2,008	17,761
Charge for year	<u>-</u>	<u>-</u>	<u>222</u>
At 30 September 2002	<u>8,395</u>	<u>2,008</u>	<u>17,983</u>
NET BOOK VALUE:			
At 30 September 2002	<u>-</u>	<u>-</u>	<u>1,255</u>
At 30 September 2001	<u>-</u>	<u>-</u>	<u>1,739</u>

ANTUR TANAT CAIN CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002

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

	30.9.02	30.9.01
	£	£
Trade debtors	<u>1,081</u>	<u>750</u>

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

	30.9.02	30.9.01
	£	£
Trade creditors and accruals	<u>2,524</u>	<u>4,954</u>

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

	30.9.02	30.9.01
	£	£
Loans from members	<u>425</u>	<u>425</u>