

Company No: 2833721
Registered Charity No: 1023672

LLANOVER HALL COMMUNITY ARTS

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2000



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LLANOVER HALL COMMUNITY ARTS

REPORT AND FINANCIAL STATEMENTS 2000

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1.

OFFICERS AND PROFESSIONAL ADVISERS

Trustees and Directors

D Hughes
L D Sherrington
J O'Neil
G Thomis

Company Secretary

J Lightwood

Company Number

2833721

Registered Charity Number

1023672

Registered Office

Llanover Hall Community Arts
Romilly Road
Canton
Cardiff CF5 1FH

Auditors

Susan J Arthur & Co
Chartered Accountants
1st Floor Dominions House North
Dominions Arcade
Queen Street
Cardiff CF10 2AR

Bankers

Barclays Bank plc
Canton
Cardiff

TRUSTEES REPORT

YEAR ENDED 31 MARCH 2000

The directors present their report and audited financial statements for the year ended 31 March 2000.

LEGAL STATUS

The company is incorporated under the Companies Act 1985 as a private company but is exempt from using the word "limited".

The company is limited by guarantee and therefore does not have a share capital.

ACTIVITIES AND REVIEW

The principal activities of the company are to promote benefits in the community in particular in education and the arts and to provide facilities for recreation and other leisure time occupation. The company is a registered charity and receives grants from various bodies.

The results for the year are set out in the income and expenditure account on page 4. The balance sheet on page 6 shows net current assets of £

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year 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 financial statements, the directors are required to:-

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

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

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TRUSTEES REPORT (Continued)

YEAR ENDED 31 MARCH 2000

AUDITORS

A resolution to re-appoint Susan J Arthur & Co as auditors will be proposed at the forthcoming annual general meeting in accordance with S385 of the Companies Act 1985.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

Approved on behalf of the Trustees

TRUSTEE 

DATED 17. 10. 2000

TRUSTEE L. Sherrington

DATED 17. 10. 2000

AUDITORS REPORT TO THE MEMBERS OF

4.

LLANOVER HALL COMMUNITY ARTS

We have audited the financial statements on pages 4 to 9.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

BASIS OF OPINION

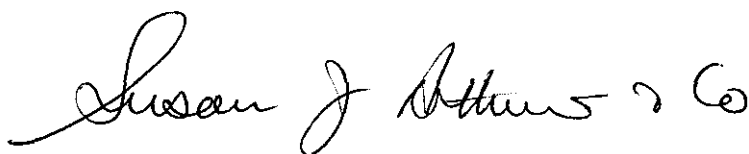
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors 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 that 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 company's affairs at 31 March 2000 and of its surplus for the period then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.

Without qualifying our opinion, amendments have been made to some of the narrative headings required by Schedule 4 Companies Act 1985 to reflect the company's charitable status and the nature of its activities



SUSAN J ARTHUR & CO
Chartered Accountants and Registered Auditor
Dominions House North
Queen Street
Cardiff CF10 2AR

Dated: 21.10.2000

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5.

INCOME AND EXPENDITURE ACCOUNT**YEAR ENDED 31 MARCH 2000**

	Note	2000 £	1999 £
INCOME	1	338,134	26,225
Operating expenses		(345,259)	(18,794)
OPERATING (DEFICIT)/SURPLUS	2	<u>(7,125)</u>	<u>7,431</u>
Interest payable and similar charges		-	-
NET (DEFICIT)/SURPLUS FOR THE YEAR CARRIED FORWARD		<u><u>(7,125)</u></u>	<u><u>7,431</u></u>

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the deficit for the above income and expenditure account.

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STATEMENT OF FINANCIAL ACTIVITIES**YEAR ENDED 31 MARCH 2000**

	Unrestricted Funds £	Restricted Funds £	2000 Total £	1999 £
INCOMING RESOURCES				
Lottery Arts for All	-	14,865	14,865	11,433
Lottery capital	-	319,569	319,569	7,813
Fund raising	-	-	-	2,991
Grants received	3,200	-	3,200	3,200
Bank interest received	500	-	500	788
TOTAL INCOMING RESOURCES	3,700	334,434	338,134	26,225
RESOURCES EXPENDED				
Lottery Arts for All	-	13,343	13,343	8,464
Lottery capital	-	331,234	331,234	8,850
Direct charitable expenditure:-				
OTHER EXPENDITURE				
Management and administration	682	-	682	1,480
Fund raising and publicity	-	-	-	-
TOTAL EXPENDITURE	682	344,577	345,259	18,794
Net incoming (outgoing) resources	3,018	(10,143)	(7,125)	7,431
Fund balances brought forward at 1 April 1999	29,996	1,932	31,928	24,497
FUND BALANCES CARRIED FORWARD AT 31 MARCH 2000	33,014	(8,211)	24,803	31,928

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BALANCE SHEET**AT 31 MARCH 2000**

	Note	2000	1999
		£	£
FIXED ASSETS			
Tangible assets	3	370	677
CURRENT ASSETS			
Debtors and prepayments	4	-	-
Bank accounts		24,753	31,571
		<u>24,753</u>	<u>31,571</u>
CREDITORS: amounts falling due within one year	5	(320)	(320)
NET CURRENT ASSETS		<u>24,433</u>	<u>31,251</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,803</u>	<u>31,928</u>
ACCUMULATED FUND	6	<u>24,803</u>	<u>31,928</u>

These financial statements were approved by the board of directors on

L. Sherrington
.....
Director

Johni
.....
Director

Dated:

17.10.2000

NOTES TO THE FINANCIAL STATEMENTS**YEAR ENDED 31 MARCH 2000****1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards. A summary of the more important accounting policies of the company, which have been applied consistently, is set out below:-

a) Accounting convention

The financial statements have been prepared in accordance with the historical cost convention.

b) Income

- i) Grants received are shown as income in the year to which they relate.
- ii) Other income is shown in the year received.

c) Accounts format

The format of the income and expenditure account as required under Schedule 4 Companies Act 1985 has been modified to reflect the charitable status of the company and the nature of its activities.

d) Depreciation

Depreciation is provided on assets on a straight line basis. The following rates have been applied:-

Equipment	20%
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2. OPERATING SURPLUS

	2000 £	1999 £
Operating surplus is stated after charging:		
Auditors remuneration	300	300
Depreciation	307	307

3. FIXED ASSETS

	Equipment £	Total £
Cost at 1 April 1999	1,537	1,537
Additions	-	-
Cost at 31 March 2000	1,537	1,537
Accumulated depreciation at 1 April 1999	860	860
Charge for year	307	307
Accumulated depreciation at 31 March 2000	1,167	1,167
Net book value at 31 March 2000	370	370
Net book value at 31 March 1999	677	677

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	2000 £	1999 £
Other debtors	-	-
	<u> </u>	<u> </u>

5. CREDITORS

	2000 £	1999 £
Amounts falling due within one year:		
Accruals	320	320
	<u> </u>	<u> </u>

6. ACCUMULATED FUND

	£
Deficit for the year	(7,125)
Balance brought forward	31,928
Balance carried forward	<u>24,803</u>

7. SHARE CAPITAL

The company is limited by guarantee. Each member is liable for a maximum of ten pounds in the event of the company being wound up.

8. CAPITAL COMMITMENTS

The company had contracted for refurbishment work to Llanover Hall totalling £390,000 after the year end. The majority of the work will be funded by a lottery grant.