

Company No: 2833721
Registered Charity No: 1023672

LLANOVER HALL COMMUNITY ARTS

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002



LLANOVER HALL COMMUNITY ARTS

REPORT AND FINANCIAL STATEMENTS 2002

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1.

OFFICERS AND PROFESSIONAL ADVISERS

Trustees and Directors

D Hughes
L D Sherrington
J O'Neill
R Miller
R Cox

Company Secretary

A Ross

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 2002

The directors present their report and audited financial statements for the year ended 31 March 2002.

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 5. The balance sheet on page 6 shows net current assets of £2,328.

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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3.

TRUSTEES REPORT (Continued)

YEAR ENDED 31 MARCH 2002

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 *Sarah Hughes* DATED *23rd Jan. 03*

TRUSTEE *Linda D. Remington* DATED *23rd January 03*

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 2002 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: 28. 1. 2003

LLANOVER HALL COMMUNITY ARTS
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2002

5.

	Note	2002 £	2001 £
INCOME	1	41,103	63,919
Operating expenses		(38,775)	(80,149)
OPERATING (DEFICIT)	2	<u>2,328</u>	<u>(16,230)</u>
Interest payable and similar charges		-	-
NET SURPLUS/ (DEFICIT) FOR THE YEAR CARRIED FORWARD		<u><u>2,328</u></u>	<u><u>(16,230)</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 2002**

	Unrestricted Funds £	2002 Restricted Funds £	Total £	2001 Total £
INCOMING RESOURCES				
Lottery Arts for All	-	13,161	13,161	27,921
Lottery capital	-	27,805	27,805	35,782
Fund raising	-	-	-	-
Grants received	-	-	-	-
Bank interest received	137	-	137	216
TOTAL INCOMING RESOURCES	137	40,966	41,103	63,919
RESOURCES EXPENDED				
Lottery Arts for All	-	11,084	11,084	21,486
Lottery capital	-	27,203	27,203	57,957
Direct charitable expenditure:-				
OTHER EXPENDITURE				
Management and administration	488	-	488	706
Fund raising and publicity	-	-	-	-
TOTAL EXPENDITURE	488	38,287	38,775	80,149
Net (outgoing) resources	(351)	2,679	2,328	(16,230)
Fund balances brought forward at 1 April 2001	32,524	(23,951)	8,573	24,803
FUND BALANCES CARRIED FORWARD AT 31 MARCH 2002	32,173	(21,272)	10,901	8,573

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7.

BALANCE SHEET**AT 31 MARCH 2002**

	Note	2002	2001
		£	£
FIXED ASSETS			
Tangible assets	3	-	63
CURRENT ASSETS			
Debtors and prepayments	4	-	-
Bank accounts		27,305	31,291
		<u>27,305</u>	<u>31,291</u>
CREDITORS: amounts falling due within one year	5	(16,404)	(22,781)
NET CURRENT ASSETS		<u>10,901</u>	<u>8,510</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,901</u>	<u>8,573</u>
ACCUMULATED FUND	6	<u>10,901</u>	<u>8,573</u>

These financial statements were approved by the board of directors on 23.1.2003

David Hughes
Director

Linda J. Sherrington
Director

Dated: 23rd Jan '03

NOTES TO THE FINANCIAL STATEMENTS**YEAR ENDED 31 MARCH 2002****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

	2002 £	2001 £
Operating surplus is stated after charging:		
Auditors remuneration	347	323
Depreciation	63	307

3. FIXED ASSETS

	Equipment £	Total £
Cost at 1 April 2001	1,537	1,537
Additions	-	-
Cost at 31 March 2002	1,537	1,537
Accumulated depreciation at 1 April 2001	1,474	1,474
Charge for year	63	63
Accumulated depreciation at 31 March 2002	1,537	1,537
Net book value at 31 March 2002	-	-
Net book value at 31 March 2001	63	63

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NOTES TO THE FINANCIAL STATEMENTS**YEAR ENDED 31 MARCH 2002****4. DEBTORS AND PREPAYMENTS**

	2002	2001
	£	£
Other debtors	-	-
	<u> </u>	<u> </u>

5. CREDITORS

	2002	2001
	£	£
Amounts falling due within one year:		
Accruals	320	320
Amount due to County Council	16,084	22,461
	<u> </u>	<u> </u>
	<u>16,404</u>	<u>22,781</u>

6. ACCUMULATED FUND

	£
Surplus for the year	2,328
Balance brought forward	8,573
	<u> </u>
Balance carried forward	<u>10,901</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.