

Company No: 2833721
Registered Charity No: 1023672

LLANOVER HALL COMMUNITY ARTS

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2003



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LLANOVER HALL COMMUNITY ARTS

REPORT AND FINANCIAL STATEMENTS 2003

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LLANOVER HALL COMMUNITY ARTS

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 2003

The directors present their report and audited financial statements for the year ended 31 March 2003.

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 £1,590.

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 2003

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.

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

Approved on behalf of the Trustees

TRUSTEE *Rumardwy* DATED 7.11.03

P TRUSTEE *Johnie* DATED 4.12.03

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF

4.

LLANOVER HALL COMMUNITY ARTS

We have audited the financial statements on pages 5 to 9 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historical cost convention and the accounting policies set out on page 8.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

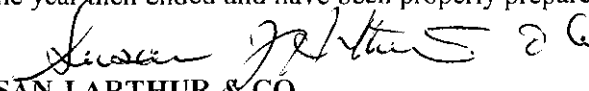
BASIS OF OPINION

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 charitable company's affairs at 31 March 2003 and of its incoming resources and application of resources, including its income and expenditure in the year then ended and have been properly prepared in accordance with the Companies Act 1985.


SUSAN J ARTHUR & CO

Chartered Accountants and Registered Auditor
Dominions House North
Queen Street
Cardiff CF10 2AR

Dated: 15.12.2003

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INCOME AND EXPENDITURE ACCOUNT**YEAR ENDED 31 MARCH 2003**

	Note	2003 £	2002 £
INCOME	1	2,881	41,103
Operating expenses		(12,192)	(38,775)
OPERATING (DEFICIT)	2	<u>(9,311)</u>	<u>2,328</u>
Interest payable and similar charges		-	-
NET SURPLUS/ (DEFICIT) FOR THE YEAR CARRIED FORWARD		<u><u>(9,311)</u></u>	<u><u>2,328</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 ACTIVITIESYEAR ENDED 31 MARCH 2003

	Note	Unrestricted Funds £	2003 Restricted Funds £	Total £	2002 Total £
INCOMING RESOURCES					
Lottery Arts for All		-	-	-	13,161
Haiti Wales Fast Track		-	805	805	-
Lottery Capital		-	2,074	2,074	27,805
Bank interest received		2	-	2	137
TOTAL INCOMING RESOURCES		2	2,879	2,881	41,103
RESOURCES EXPENDED					
Lottery Arts for All		-	-	-	11,084
Haiti Wales Fast Track		-	1,530	1,530	-
Lottery capital		-	10,281	10,281	27,203
Direct charitable expenditure:-					
OTHER EXPENDITURE					
Management and administration		381	-	381	488
Fund raising and publicity		-	-	-	-
TOTAL EXPENDITURE		381	11,811	12,192	38,775
Net (outgoing) resources		(379)	(8,932)	(9,311)	2,328
Fund balances brought forward at 1 April 2002		32,173	(21,272)	10,901	8,573
Transfer between funds		(30,204)	30,204	-	-
FUND BALANCES CARRIED FORWARD					
AT 31 MARCH 2003	7	1,590	-	1,590	10,901

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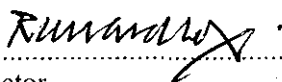
BALANCE SHEET

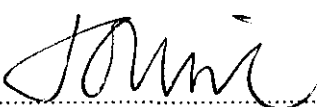
AT 31 MARCH 2003

	Note	2003		2002	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		-		-
CURRENT ASSETS					
Debtors and prepayments	4	681	-		
Bank accounts		1,229		27,305	
		<u>1,910</u>		<u>27,305</u>	
CREDITORS: amounts falling due within one year	5	(320)		(16,404)	
NET CURRENT ASSETS			<u>1,590</u>		<u>10,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,590</u>		<u>10,901</u>
			<u><u>1,590</u></u>		<u><u>10,901</u></u>
ACCUMULATED FUND	6		<u>1,590</u>		<u>10,901</u>
			<u><u>1,590</u></u>		<u><u>10,901</u></u>

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)

Approved by the Board and signed on its behalf


.....
Director

* 
.....
Director

Dated: 11.12.03

NOTES TO THE FINANCIAL STATEMENTS**YEAR ENDED 31 MARCH 2003****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

	2003 £	2002 £
Operating surplus is stated after charging:		
Auditors remuneration	364	347
Depreciation	-	63

3. FIXED ASSETS

	Equipment £	Total £
Cost at 1 April 2002	1,537	1,537
Additions	-	-
Cost at 31 March 2003	1,537	1,537
Accumulated depreciation at 1 April 2002	1,537	1,537
Charge for year	-	-
Accumulated depreciation at 31 March 2003	1,537	1,537
Net book value at 31 March 2003	-	-
Net book value at 31 March 2002	-	-

LLANOVER HALL COMMUNITY ARTS**9.****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2003****4. DEBTORS AND PREPAYMENTS**

	2003 £	2002 £
Cardiff County Council	681	-
	<u>681</u>	<u>-</u>

5. CREDITORS

	2003 £	2002 £
Amounts falling due within one year:		
Accruals	320	320
Amount due to County Council	-	16,084
	<u>320</u>	<u>16,404</u>

6. ACCUMULATED FUND

	£
Deficit for the year	(9,311)
Balance brought forward	10,901
Balance carried forward	<u>1,590</u>

7. RESTRICTED FUNDS

	Balance at 1.4.02 £	Movement in Resources Incoming £	Outgoing £	Transfer from Unrestricted Funds £	Balance at 31.3.03 £
Lottery capital	(21,272)	2,074	(10,281)	29,479	-
Haiti Wales Fast Track	-	805	(1,530)	725	-
	<u>(21,272)</u>	<u>2,879</u>	<u>(11,811)</u>	<u>30,204</u>	<u>-</u>

8. 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.