

LLANOVER HALL COMMUNITY ARTS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2004



LLANOVER HALL COMMUNITY ARTS

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LLANOVER HALL COMMUNITY ARTS

Legal and administrative information

Company Number	2833721
Charity Number	1023672
Directors and Trustees	D Hughes L D Sherrington J O'Neill R Miller R Cox
Company Secretary	A Ross
Registered Office	Llanover Hall Community Arts Romilly Road Canton Cardiff CF5 1FH
Bankers	Barclays Bank Plc Canton Cardiff CF10 2AR
Accountants	McGarry, Worsey & Co. Chartered Accountants 16 Llandaff Road Cardiff CF11 9NJ

LLANOVER HALL COMMUNITY ARTS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2004

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31st March 2004. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000 in preparing the annual report and financial statements of the charity.

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.

Objects of the charity and principal activities

The charity's object and principal activity continues to be to promote benefits in the community in particular in education and the arts and to provide facilities for recreation and other leisure time occupation.

Financial Position

The Statement of Financial Activities shows a deficit for the year of £30 (2003 - deficit £9,311) and an accumulated surplus at the year end of £1,560 (2003-£1,590).

Directors and Trustees

All directors of the company are also trustees of the charity, and there are no other trustees. All of the trustees named on the company information page served throughout the year.

LLANOVER HALL COMMUNITY ARTS
REPORT OF THE TRUSTEES (cont.)
FOR THE YEAR ENDED 31ST MARCH 2004

Statement of Trustees' Responsibilities

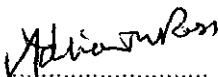
The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 1985 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and 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.

Approval

This report was approved by the board of directors and trustees on 19th October 2004 and signed on its behalf.



A Ross
Secretary

**Accountants' Report to the
Trustees of Llanover Hall Community Arts
(A Company Limited By Guarantee)**

As described on page 3 you are responsible for the preparation of the financial statements for the year ended 31 March 2004 as set out on pages 5 to 9, and you consider that the company is exempt from an audit under the provisions of the Companies Act 1985.

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

McGarry, Worsey & Co.
McGarry, Worsey & Co.
Cardiff

19th October 2004

LLANOVER HALL COMMUNITY ARTS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2004

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Restricted Fund £	Unrestricted Fund £	Total £	2003 Total £
INCOMING RESOURCES					
Haiti Wales Fast Track		-	113	113	805
Lottery Capital		313	-	313	2,074
Arts Council of Wales - NightOut		-	250	250	-
NIACE - Innovation grant (Talk & Create Project)		820	-	820	-
Donation -Promo Cymru		-	300	300	-
Bank interest received		-	-	-	2
Total Income		<u>1,133</u>	<u>663</u>	<u>1,796</u>	<u>2,881</u>
RESOURCES EXPENDED					
Haiti Wales Fast Track		-	-	-	1,530
Lottery Capital		313	-	313	10,281
Arts Council of Wales - NightOut		-	250	250	-
Talk & Create Project		563	-	563	-
Purchase of equipment		-	300	300	-
Management and administration	2	-	400	400	381
Total Expenditure		<u>876</u>	<u>950</u>	<u>1,826</u>	<u>12,192</u>
Net surplus/(expenditure) for year		<u>257</u>	<u>(287)</u>	<u>(30)</u>	<u>(9,311)</u>
Net movement in funds for the year		257	(287)	(30)	(9,311)
Total Funds:					
Brought forward		-	1,590	1,590	10,901
Carried forward		<u>257</u>	<u>1,303</u>	<u>1,560</u>	<u>£ 1,590</u>

The notes on pages 7 to 9 form part of these financial statements

LLANOVER HALL COMMUNITY ARTS
BALANCE SHEET
AS AT 31st MARCH 2004

	Notes	£	£	2003	£
Fixed Assets	3		-		-
Current Assets					
Debtors	4	750		681	
Bank account		<u>1,104</u>		<u>1,229</u>	
		1,854		1,910	
Creditors: amounts falling due within one year	5	<u>(294)</u>		<u>(320)</u>	
Net current assets			1,560		1,590
			<u><u>£ 1,560</u></u>		<u><u>£ 1,590</u></u>
Funds					
Restricted Funds	7		257		-
Unrestricted Funds			<u>1,303</u>		<u>1,590</u>
			<u><u>£ 1,560</u></u>		<u><u>£ 1,590</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st March 2004. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2004 and of its surplus or deficit for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 19th October 2004 and signed on its behalf.

David Hughes

D Hughes
Director

The notes on pages 7 to 9 form part of these financial statements

LLANOVER HALL COMMUNITY ARTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2004

1.ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2000) issued in October 2000 and SORP Update Bulletin 1 issued in December 2002.

1.2 Grants

Grants are accounted for on a receivable basis. Grants credited to unrestricted funds are to be used at the discretion of the trustees in the furtherance of the objectives of the charitable company.

Grants credited to restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund, together with a fair allocation of management costs.

1.3 Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

1.4 Expenditure on management and administration of the charitable company

Administration expenditure includes all expenditure not directly related to the charitable activity.

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

Equipment	20%
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2.MANAGEMENT AND ADMINISTRATION

	2004	2003
	£	£
Accountancy fees (2003-audit fees)	385	364
Sundry expenses	15	15
Bank charges	-	2
	<u>£ 400</u>	<u>£ 381</u>

LLANOVER HALL COMMUNITY ARTS
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2004

3.FIXED ASSETS

	Equipment £
Cost	
At 1st April 2003 and 31st March 2004	<u>1,537</u>
Depreciation	
At 1st April 2003 and 31st March 2004	<u>1,537</u>
Net Book Value	
At 31st March 2004	<u><u>-</u></u>
At 31st March 2003	<u><u>-</u></u>

4.DEBTORS

	2004 £	2003 £
Other debtors	<u>750</u>	<u>681</u>

5.CREDITORS

	2004 £	2003 £
Accruals	<u>294</u>	<u>320</u>

6.TRUSTEES

No remuneration was paid to trustees in the year, nor were any expenses reimbursed to them.

LLANOVER HALL COMMUNITY ARTS
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2004

7. RESTRICTED FUNDS

	Balance	Movements in		Balance
	at 1.4.03	Incoming	Outgoing	at 31.3.04
	£	£	£	
NIACE - Talk & Create Project	-	820	(563)	257
Arts Council of Wales	-	313	(313)	-
	<u>-</u>	<u>1,133</u>	<u>(876)</u>	<u>257</u>