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LLANOVER HALL COMMUNITY ARTS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2007



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	R D Miller Chair/Treasurer W Barrett Soliz Vice Chair J O'Neill L D Sherrington D Hughes H Parnell
Company Secretary	C Meyer
Registered Office	Llanover Hall Community Arts Romilly Road Canton Cardiff CF5 1FH
Bankers	Barclays Bank Plc Canton Cardiff CF10 2AR
Accountants	HWCA Limited 7 Neptune Court Vanguard Way Cardiff CF24 5PJ

LLANOVER HALL COMMUNITY ARTS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2007

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 2007. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts.

Structure, Governance and Management

Governing Document

Llanover Hall Community Arts is a company limited by guarantee governed by its Memorandum and Articles of Association, which established the objectives and powers of the charitable company. In the event of the company being wound up, the members are required to contribute an amount not exceeding £10.

Appointment of trustees

Under the requirements of the Memorandum and Articles of Association trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. There are no trustees, at present, who must retire by rotation. The Board of Trustees seeks to ensure that the need of this group is appropriately reflected in the diversity of the trustee body. To enhance the potential pool of trustees, the charity, through networking with local art practitioners, has sought to identify individuals who would be willing to become members of the charity and use their experience to assist the charity.

Objectives and 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.

Achievements and Performance

We continue to work in close co-operation with Cardiff County Council-Schools and Lifelong Learning, in operating the charity. We thank them for their support.

Financial Review

The Statement of Financial Activities shows a surplus for the year of £130 (2006 - surplus £41) and an accumulated surplus at the year end of £1,151 (2006-£1,021).

Reserves Policy

The Board of Trustees has examined the charity's requirements for reserves in light of the main risks to the organisation. At the present level of existing activities we feel the designation of any reserves would not be required. The charity plans to expand its activities in the forthcoming years subject to satisfactory funding requirements.

Approval

This report was approved by trustees on 7th November 2007 and signed on their behalf by



Mr R Miller
Chairman

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

The trustees are responsible for the preparation of the financial statements for the year ended 31 March 2007 as set out on pages 4 to 8, 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



HWCA Ltd
Chartered Accountants

11th December 2007

7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

LLANOVER HALL COMMUNITY ARTS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2007

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Restricted Fund £	Unrestricted Fund £	Total £	2006 Total £
INCOMING RESOURCES					
Donations, fundraising and sponsorship		-	747	747	399
Total Income		<u>-</u>	<u>747</u>	<u>747</u>	<u>399</u>
RESOURCES EXPENDED					
Governance costs	2	-	617	617	358
Total Expenditure		<u>-</u>	<u>617</u>	<u>617</u>	<u>358</u>
Net surplus for year		<u>-</u>	<u>130</u>	<u>130</u>	<u>41</u>
Net movement in funds for the year		-	130	130	41
Total Funds:					
Brought forward		57	964	1,021	980
Carried forward		<u>57</u>	<u>1,094</u>	<u>1,151</u>	<u>£ 1,021</u>

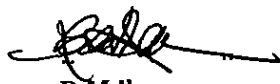
The notes on pages 6 to 8 form part of these financial statements

LLANOVER HALL COMMUNITY ARTS
BALANCE SHEET
AS AT 31st MARCH 2007

	Notes	£	£	2006	£
Fixed Assets	3		-		-
Current Assets					
Debtors	4	-	-		
Bank account		<u>1,738</u>	<u>1,348</u>		
		1,738	1,348		
Creditors: amounts falling due within one year	5	<u>(587)</u>	<u>(327)</u>		
Net current assets			1,151		1,021
		<u>£ 1,151</u>			<u>£ 1,021</u>
Funds					
Restricted Funds	7		57		57
Unrestricted Funds			<u>1,094</u>		<u>964</u>
		<u>£ 1,151</u>			<u>£ 1,021</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 2007. 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 2007 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 7th November 2007 and signed on its behalf


R Miller
Chairman

The notes on pages 6 to 8 form part of these financial statements

LLANOVER HALL COMMUNITY ARTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2007

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 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 1985

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 Governance Costs

Governance costs includes all expenditure not directly related to charitable activities.

1.5 Depreciation

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

Equipment	20%
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2.GOVERNANCE COSTS

	2007	2006
	£	£
Accountancy fees	587	328
Sundry expenses	30	30
Old debtors written off	-	-
	<u>£ 617</u>	<u>£ 358</u>

LLANOVER HALL COMMUNITY ARTS
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2007

3.FIXED ASSETS

	Equipment £
Cost	
At 1st April 2006 and 31st March 2007	<u>1,537</u>
Depreciation	
At 1st April 2006 and 31st March 2007	<u>1,537</u>
Net Book Value	
At 31st March 2007	<u><u>-</u></u>
At 31st March 2006	<u><u>-</u></u>

4.DEBTORS

	2007 £	2006 £
Other debtors	<u>-</u>	<u>-</u>

5.CREDITORS

	2007 £	2006 £
Accruals	<u>587</u>	<u>327</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 2007

7. RESTRICTED FUNDS

	Balance at 1 4 06 £	Movements in Resources		Balance at 31 3 07
		Incoming £	Outgoing £	
NIACE - Talk & Create Project	57	-	-	57
	<u>57</u>	<u>-</u>	<u>-</u>	<u>57</u>

LLANOVER HALL COMMUNITY ARTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2007

INCOME

	£	£
Donations and Sponsorship		747

EXPENDITURE

Accountancy	587	
Companies House	<u>30</u>	
		(617)

NET SURPLUS FOR THE YEAR

130

This page is for information purposes only and does not form part of the statutory financial statements