

REGISTERED COMPANY NUMBER: 2833721 (England and Wales)
REGISTERED CHARITY NUMBER: 1023672

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012
FOR
LLANOVER HALL COMMUNITY ARTS

Robert Hugh Limited
15 Dan y Bryn Avenue
Radyr
Cardiff
CF15 8DD

SATURDAY



A14 *A1MCNLPU* #39
24/11/2012
COMPANIES HOUSE

LLANOVER HALL COMMUNITY ARTS

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 8

LLANOVER HALL COMMUNITY ARTS

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2012**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

2833721 (England and Wales)

Registered Charity number

1023672

Registered office

Romilly Road
Canton
Cardiff
CF5 1FH

Trustees

R D Miller

W Barrett Soliz

Chair

Mrs L D Sherrington

Ms H Parnell

Vice-chair

D C Roberts

- resigned 10/9/2011

N Talbot

J Mckernan

Treasurer

A Haq

Ms S M Norton

- resigned 31/3/2012

R Davies

- appointed 2/11/2011

Company Secretary

Ms K Thomas

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.

Recruitment and appointment of new 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 not 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.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

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.

LLANOVER HALL COMMUNITY ARTS

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2012**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has organised several fund raising activities throughout the year. The aim of the events has been to market the centre and to supply equipment for the patrons of Llanover Hall.

Public Benefit

Llanover Hall Community Arts aims to raise money to support its own activities and to donate funds to the Llanover Hall Arts Centre. Funding will include equipment, materials and projects supported by Llanover Hall Arts Centre.

FINANCIAL REVIEW

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.

ON BEHALF OF THE BOARD



J Mckernan - Trustee

Date 14 November 2012

LLANOVER HALL COMMUNITY ARTS**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 MARCH 2012

	Note	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		100	-	100	-
Activities for generating funds	2	<u>1,364</u>	<u>-</u>	<u>1,364</u>	<u>790</u>
Total incoming resources		1,464	-	1,464	790
 RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading cost of goods sold and other costs		1,117	-	1,117	284
Governance costs		570	-	570	375
Other resources expended		<u>240</u>	<u>-</u>	<u>240</u>	<u>380</u>
Total resources expended		1,927	-	1,927	1,039
 NET INCOMING/(OUTGOING) RESOURCES					
		(463)	-	(463)	(249)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,263</u>	<u>-</u>	<u>1,263</u>	<u>1,512</u>
 TOTAL FUNDS CARRIED FORWARD		<u>800</u>	<u>-</u>	<u>800</u>	<u>1,263</u>

The notes form part of these financial statements

LLANOVER HALL COMMUNITY ARTS**BALANCE SHEET**
AT 31 MARCH 2012

	Note	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
FIXED ASSETS					
Tangible assets	5	310	-	310	388
CURRENT ASSETS					
Stocks		50	-	50	-
Cash at bank		<u>995</u>	<u>-</u>	<u>995</u>	<u>1,350</u>
		1,045	-	1,045	1,350
CREDITORS					
Amounts falling due within one year	6	<u>(555)</u>	<u>-</u>	<u>(555)</u>	<u>(475)</u>
NET CURRENT ASSETS		<u>490</u>	<u>-</u>	<u>490</u>	<u>875</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>800</u>	<u>-</u>	<u>800</u>	<u>1,263</u>
NET ASSETS		<u>800</u>	<u>-</u>	<u>800</u>	<u>1,263</u>
FUNDS	7				
Unrestricted funds		-		<u>800</u>	<u>1,263</u>
TOTAL FUNDS		<u>-</u>		<u>800</u>	<u>1,263</u>

The notes form part of these financial statements

LLANOVER HALL COMMUNITY ARTS

BALANCE SHEET - CONTINUED
AT 31 MARCH 2012

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

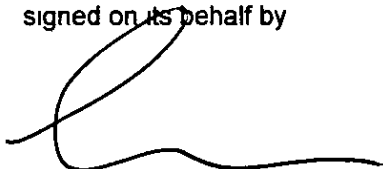
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 14 November 2012 and were signed on its behalf by



J Mckernan - Trustee

LLANOVER HALL COMMUNITY ARTS

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

2. ACTIVITIES FOR GENERATING FUNDS

	2012	2011
	£	£
Fundraising events	<u>1,364</u>	<u>790</u>

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2012	2011
	£	£
Depreciation - owned assets	<u>78</u>	<u>97</u>

LLANOVER HALL COMMUNITY ARTS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2012

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2012 nor for the year ended 31 March 2011

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2012 nor for the year ended 31 March 2011

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2011 and 31 March 2012	<u>571</u>
DEPRECIATION	
At 1 April 2011	183
Charge for year	<u>78</u>
At 31 March 2012	<u>261</u>
NET BOOK VALUE	
At 31 March 2012	<u>310</u>
At 31 March 2011	<u>388</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade creditors	-	115
Other creditors	<u>555</u>	<u>360</u>
	<u>555</u>	<u>475</u>

7. MOVEMENT IN FUNDS

	At 1 4 11 £	Net movement in funds £	At 31 3 12 £
Unrestricted funds			
General fund	1,263	(463)	800
TOTAL FUNDS	<u>1,263</u>	<u>(463)</u>	<u>800</u>

LLANOVER HALL COMMUNITY ARTS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2012

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,464	(1,927)	(463)
TOTAL FUNDS	<u>1,464</u>	<u>(1,927)</u>	<u>(463)</u>