

REGISTERED COMPANY NUMBER: 3851148 (England and Wales)
REGISTERED CHARITY NUMBER: 1105588

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2010
FOR
CANLLAW ONLINE CYF**

UHY Peacheys
Chartered Accountants
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CANLLAW ONLINE CYF

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FOR THE YEAR ENDED 31ST MARCH 2010**

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CANLLAW ONLINE CYF

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2010

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 31st March 2010. 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

3851148 (England and Wales)

Registered Charity number

1105588

Registered office

Suite 5, The Octagon
Caerphilly Business Park
Van Road
Caerphilly
CF83 3ED

Trustees

D Allen
W David
J A Humphreys
W H Jones

Director
MP
Principal Youth Officer
Youth Development
Officer Local
Manager
Marketing Manager - resigned 31/12/2009

R Morgan

Ms S Powell

Company Secretary

Ms E M Stewart

CESSATION OF TRADING

It was resolved on 7th March 2011 to terminate the operations of the companies Canllaw On Line Cyf and Canllaw On Line Services Ltd. To cease all trading and to pool all remaining monies, and to disperse all monies after all expenditure and expenses are paid, in accordance with Memorandum and Articles of association Dissolution Clause, and in the Disbandment Clause in the Charities Document. This decision was unanimous by all directors present and was taken as there is no likelihood of any funding being forthcoming in the foreseeable future.

The trustees would like to take this opportunity to thank everyone who has been involved in the charity for their valuable support over the years.

The charitable company ceased activities on 7th March 2011.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2010**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees were elected by the management board, which was made up of trustees, on an annual basis at the charity's AGM. Every year the trustees met to consider the need to recruit new members. The board of trustees sought to recruit new members if the charity required a set of skills and experience which was relevant to the charity's ongoing work or would contribute to the growth of the organisation.

Induction and training of new trustees

The Chief Executive Officer and Chairperson provided an introduction to the organisation by making use of the organisation induction pack. A programme was prepared which met individual needs and trustees were encouraged and supported to participate in trustees training provided by the organisation.

Organisational structure

The charitable company was incorporated on 30 September 1999 and was governed by its memorandum and articles of association as amended by special resolution dated 30 May 2004.

The board met to ensure good governance of the organisation and confirm strategy and set objectives. They appointed key employees and received regular reports on the activities and performance of the charitable company. Strategic and day-to-day operational matters were dealt with by the company secretary and chief operating officer who reported regularly to the trustees.

The company established a trading company, Canllaw Online Services Limited (company number 5020636), to carry out all of its trading activities. In the year ended 31 March 2010 Canllaw Online Services Limited received total income of £6,015 (2009 - £3,250). The results for the subsidiary have not been consolidated in the accounts of the charitable company on the grounds of immateriality. In due course the company will contribute to the financial position of the charitable company by means of gift aid.

Risk management

The trustees had a risk management strategy which comprised

- an annual review of the risks the charity faced,
- the establishment of systems and procedures to mitigate those risks identified in the plan,
- and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work resulted in better emergency procedures and contingency plans and provided the impetus for better planning. Particular attention focused on financial risks relating to long term sustainable income and non financial risks such as ICT issues, health and safety and safety of beneficiaries.

OBJECTIVES AND ACHIEVEMENT

As noted on page 1 the activities of the charity have now ceased. The trustees are proud of the achievements of the charity since its inception. A summary of the objectives achievements is set out below.

CANLLAW ONLINE CYF

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2010

OBJECTIVES AND ACTIVITIES

Objectives and aims

Under its Memorandum and Articles of Association Canllaw's Online's objectives were

"the advancement, development and support of information services for young people and those who support them, the advancement of public education in particular of young people and those who provide educational services to such young people and the provision of advice, guidance and advocacy services to young people generally, and the relief of unemployment for the public benefit in such ways as may be thought fit, in particular for young people, including assistance to find employment

Our strategic aims were -

Canllaw Online aims to work at a policy and strategy level, shaping, supporting and developing information services for young people in Wales at a local, national and international level

Canllaw Online aims to communicate and inform young people and providers of information services for young people across Wales

Canllaw Online aims to research thoroughly the information needs of young people and providers of information services for young people across Wales

Canllaw Online aims to provide consultancy services for young people and providers of information services for young people across Wales

Canllaw Online aims to provide training services for young people and providers of information services for young people across Wales

Canllaw Online aims to support and develop quality assurance measures for the provision of information services for young people

Canllaw Online aims to support the participation and involvement of young people and providers of information services for young people within wider European and international opportunities

Canllaw Online aims to investigate and secure new opportunities for the provision of information services for young people in Wales

In setting our objectives and planning our activities the trustees considered the Charity Commission's guidance on public benefit, and in particular to its supplementary public benefit guidance on advancing education

ACHIEVEMENT AND PERFORMANCE

1985 saw the first information offering for young people from Canllaw Online 1999 saw the birth of the independent organisation driving forward the information services agenda for young people in Wales In 2001 Canllaw Online secured funding through the Welsh Assembly Government's Extending Entitlement programme to deliver the Canllaw Online Entitlement Project - the first all Wales information services for young people project funded by the new Assembly

This bid enabled Canllaw Online to establish and maintain a fully bilingual, regularly updated information website for young people, establish and deliver the basic training courses for youth information workers, offer organisations and authorities support for their information strategies for young people and, significantly, develop the quality standards around information provision for young people through the INFO outlet initiative (350+ in Wales today) which built upon work undertaken in the 1990s by the Wales Youth Agency

Since 2001 Canllaw Online has forged a strong partnership with Fujitsu Services and in 2004 secured ERDF funding through the Wales European Funding Office to deliver the CREDU Digital Youth Wales initiative for young people

CANLLAW ONLINE CYF

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2010

ACHIEVEMENT AND PERFORMANCE

CREDU (www.credu.co.uk) has created an inclusive programme that utilises the latest technologies to support young people in Wales to achieve new levels of participation, leadership, skills, enterprise, innovation and sustainable employment. 112 digilabs have been established across Wales, all equipped with the latest hardware (with special needs adaptation) and all supported with the software to match. All are supported by a managed helpdesk service which allows any problems to be remedied early on. To enable the equipment to be used to its full potential training is provided to two facilitators from each digilab.

Through projects like CREDU or Being Young and (a multi media self expression initiative for young people) Canllaw Online is enabling young people to improve their information, ICT and media literacy skills and thereby become more ready for the digital world in which we all live.

A new initiative known as GWIREDDU has started which builds on the learning from CREDDU and supports the development of young people and their information, IT and literacy skills helping and preparing them better for employment.

Last year Canllaw Online also delivered on a Welsh Assembly Government National Voluntary Organisation Grant to deliver the Being Young project.

In the current year Canllaw Online continued its development and commitment to the Gwireddu initiative and work continuously through dialogue and instruction from WAG to secure WEFO funding. Canllaw Online invested significant investment in this as it had been a core long term strategy within the sustainability of the organisation.

After 3 years of dialogue and development ongoing delays in the decision making process WEFO confirmed in November 2009 that it would not fund the Gwireddu project as proposed. Having invested so much for so long Canllaw Online was unable to continue to reshape and redevelop the bid with no definitive end or approval date in sight. At this stage with the economic climate in recession the Canllaw Online trustees took the decision to wind up activities pro temp until further strategic opportunities arose.

FINANCIAL REVIEW

The accounts show the results of the charitable company in the year under review and the financial position at the end of the year.

Cessation of activities

As noted above the trustees took the decision to wind down activity and dormatise the company by the end of this financial year as anticipated public funding was not approved and received within extended timescales and Canllaw had invested its resources in trying to secure such funding, therefore to avoid acting recklessly the trustees took the decision to suspend activity.

Pension Scheme

As a consequence of the charity ceasing its operations the pension arrangements for the employees reverted to the Greater Gwent (Torfaen) Pension Fund, the deficit that was recorded on the balance sheet at 31 March 2009 was released and is included in the statement of financial activities under "other recognised gains/losses".

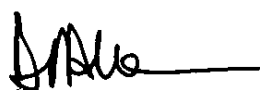
Plans for future periods

The company whilst in a dormatised state is committed to its core objectives and at a more appropriate time will aim to develop further its programme and look for new projects that will further extend the stated strategic objectives. The organisation continues to seek private sector investment and grant aid through public funds such as the Welsh Assembly Government, European Structural Funds and other European Union grant aid.

CANLLAW ONLINE CYF

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2010**

ON BEHALF OF THE BOARD:



Trustee — MR. D. ALLEN

Date 7th March 2011

CANLLAW ONLINE CYF

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2010

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		4,323	-	4,323	4,039
Investment income	2	-	-	-	33
Incoming resources from charitable activities					
Charitable activities		2,869	27,452	30,321	1,194,894
Other incoming resources		-	-	-	59,481
Total incoming resources		<u>7,192</u>	<u>27,452</u>	<u>34,644</u>	<u>1,258,447</u>
RESOURCES EXPENDED					
Charitable activities					
Charitable activities		2,632	69,005	71,637	1,312,127
Governance costs		-	(2,982)	(2,982)	6,431
Total resources expended		<u>2,632</u>	<u>66,023</u>	<u>68,655</u>	<u>1,318,558</u>
NET INCOMING/(OUTGOING) RESOURCES					
before transfers		<u>4,560</u>	<u>(38,571)</u>	<u>(34,011)</u>	<u>(60,111)</u>
Gross transfers between funds	11	<u>(73,353)</u>	<u>73,353</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources before other recognised gains and losses		<u>(68,793)</u>	<u>34,782</u>	<u>(34,011)</u>	<u>(60,111)</u>
Other recognised gains/losses					
Gains/losses on investment assets		-	54,000	54,000	56,000
Net movement in funds		<u>(68,793)</u>	<u>88,782</u>	<u>19,989</u>	<u>(4,111)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>72,425</u>	<u>(91,339)</u>	<u>(18,914)</u>	<u>(14,803)</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>3,632</u></u>	<u><u>(2,557)</u></u>	<u><u>1,075</u></u>	<u><u>(18,914)</u></u>

The notes form part of these financial statements

CANLLAW ONLINE CYF

**BALANCE SHEET
AT 31ST MARCH 2010**

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
FIXED ASSETS					
Tangible assets	6	-	-	-	6,810
Investments	7	-	1	1	1
		<u>-</u>	<u>1</u>	<u>1</u>	<u>6,811</u>
CURRENT ASSETS					
Debtors	8	421	-	421	39,900
Cash at bank and in hand		3,211	-	3,211	21,996
		<u>3,632</u>	<u>-</u>	<u>3,632</u>	<u>61,896</u>
CREDITORS					
Amounts falling due within one year	9	-	(2,558)	(2,558)	(33,621)
NET CURRENT ASSETS/(LIABILITIES)		<u>3,632</u>	<u>(2,558)</u>	<u>1,074</u>	<u>28,275</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,632	(2,557)	1,075	35,086
PENSION LIABILITY	10	-	-	-	(54,000)
NET ASSETS/(LIABILITIES)		<u>3,632</u>	<u>(2,557)</u>	<u>1,075</u>	<u>(18,914)</u>
FUNDS	11				
Unrestricted funds				3,632	72,425
Restricted funds				(2,557)	(91,339)
TOTAL FUNDS				<u>1,075</u>	<u>(18,914)</u>

The notes form part of these financial statements

CANLLAW ONLINE CYF

BALANCE SHEET - CONTINUED
AT 31ST MARCH 2010

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2010

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2010 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 7th March 2011 and were signed on its behalf by



Trustee - MR D ALLEN

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2010**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The charity's operations have now ceased, consequently these accounts have been prepared on a basis other than going concern

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, 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

Incoming resources are included gross, without netting off any related expenditure

Incoming resources are recognised in general when the charity becomes entitled to the resources, when receipt is virtually certain and when the monetary amount can be measured with sufficient reliability
Specific policies relating to the charity's particular income sources are as follows

Resources expended

Liabilities are included once the charity is under a legal or constructive obligation to transfer economic resources

Costs of charitable activities include those costs directly attributable to activities undertaken in pursuit of the charity's objects

Support costs include central functions and have been allocated to activity cost categories consistent with the use of these resources

Governance costs include all costs relating to complying with legal and regulatory requirements

Cash Flow Statement

The charity has taken advantage of the exemption permitted for small entities by Financial Reporting Standard for Smaller Entities and has not published a cash flow statement

Tangible fixed assets

All tangible fixed assets are capitalised

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

Fixtures, fittings and equipment 33% reducing balance basis

Taxation

The charity is exempt from corporation tax on its charitable activities

Funds structure

Unrestricted funds are those funds expendable at the discretion of the Trustees in accordance with the charitable objects

Restricted funds may only be utilised in accordance with the wishes of the donor

Pension

The charity's employees are members of the defined benefit pension scheme operated by Torfaen County Borough Council

CANLLAW ONLINE CYF

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2010

2. INVESTMENT INCOME

	2010	2009
	£	£
Deposit account interest	-	33
	<u> </u>	<u> </u>

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2010	2009
	£	£
Auditors' remuneration	1,465	4,000
Depreciation - owned assets	2,248	3,341
Deficit/(surplus) on disposal of fixed asset	4,562	(59,481)
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2010 nor for the year ended 31st March 2009

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st March 2010 nor for the year ended 31st March 2009

5. STAFF COSTS

	2010	2009
	£	£
Wages and salaries	21,905	214,016
Social security costs	-	13,566
Other pension costs	4,594	18,374
	<u> </u>	<u> </u>
	<u>26,499</u>	<u>245,956</u>

CANLLAW ONLINE CYF

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2010**

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st April 2009	20,415	51,098	71,513
Disposals	(20,415)	(51,098)	(71,513)
At 31st March 2010	-	-	-
DEPRECIATION			
At 1st April 2009	19,233	45,470	64,703
Charge for year	391	1,857	2,248
Eliminated on disposal	(19,624)	(47,327)	(66,951)
At 31st March 2010	-	-	-
NET BOOK VALUE			
At 31st March 2010	-	-	-
At 31st March 2009	1,182	5,628	6,810

7. FIXED ASSET INVESTMENTS

The charity owns the whole of the ordinary share capital, consisting of 1 ordinary share of £1, of Canllaw Online Services Limited, a company whose activities include the provision of training services

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Other debtors	421	39,900

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Other creditors	2,558	33,621

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2010

10. PENSION COMMITMENTS

Value of scheme assets and liabilities

	2010 £	2009 £
Market value of assets	-	261,000
Present value of scheme liabilities	-	(315,000)
Deficit in scheme		(54,000)
Net pension liability	-	(54,000)

Movement in deficit during the year

	2010 £	2009 £
Surplus in scheme at start of year	(54,000)	(95,000)
Contributions	-	18,000
Current service cost	-	(28,000)
Gains and losses on any settlements or curtailments	-	-
Other financial income	-	(5,000)
Actuarial (loss) / gain	-	56,000
Reversion of pension deficit	(54,000)	-
Surplus / (deficit) at end of year	-	(54,000)

As a consequence of the charity ceasing its operations the pension arrangements for the employees reverted to the Greater Gwent (Torfaen) Pension Fund, the deficit that was recorded on the balance sheet at 31 March 2009 was released and is included in the statement of financial activities under "other recognised gains/losses"

11. MOVEMENT IN FUNDS

	At 1/4/09 £	Net movement in funds £	Transfers between funds £	At 31/3/10 £
Unrestricted funds				
Unrestricted	72,425	4,560	(73,353)	3,632
Restricted funds				
Restricted	(91,339)	15,429	73,353	(2,557)
TOTAL FUNDS	<u>(18,914)</u>	<u>19,989</u>	<u>-</u>	<u>1,075</u>

CANLLAW ONLINE CYF

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31ST MARCH 2010

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted	7,192	(2,632)	-	4,560
Restricted funds				
Restricted	27,452	(66,023)	54,000	15,429
TOTAL FUNDS	<u>34,644</u>	<u>(68,655)</u>	<u>54,000</u>	<u>19,989</u>

12. RELATED PARTY DISCLOSURES

During the year, Canllaw Online Cyf Limited purchased goods and services amounting to £nil (2009 £nil) from its ultimate controlling party, Canllaw Online Services

In addition, during the year, Canllaw Online Services Limited elected to gift aid its profits of £4,323 (2009 £4,039) to Canllaw Online Cyf. At the year end Canllaw Online Services Limited owed Canllaw Online Cyf £362 (2009 £4,039), this amount is included in debtors falling due within one year

13. POST BALANCE SHEET EVENTS

It was resolved on 8 March 2011 to terminate the operations of the companies Canllaw On Line Cyf and Canllaw On Line Services Ltd. To cease all trading and to pool all remaining monies, and to disperse all monies after all expenditure and expenses are paid, in accordance with Memorandum and Articles of association Dissolution Clause, and in the Disbandment Clause in the Charities Document. This decision was unanimous by all directors present and was taken as there is no likelihood of any funding being forthcoming in the foreseeable future.