

**THE YSTRADGYNLAIS MINERS WELFARE
AND COMMUNITY HALL TRUST LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MARCH 2012

COMPANY REGISTRATION NUMBER 02865401

CHARITY COMMISSION NUMBER 1054054

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THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

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THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

COMPANY INFORMATION

DIRECTORS

At balance sheet date

Geraint Wyn Roberts
Wallis Paul Shannon
Betty Rachel Watkins
Margaret Hilary Dawson
Susan McNicholas
Pamela Roberts
Betty Paulett
William Robert Curry

COMPANY SECRETARY

Catriona Marie Jones (resigned June 2011)

REGISTERED OFFICE

Brecon Road,
Ystradgynlais,
Swansea,
Wales

REGISTERED NUMBER

2865401

**CHARITY COMMISSION
REGISTRATION NUMBER**

1054054

ACCOUNTANT

S C Hudson, FCA
The Old Rectory
Rectory Drive
Whiston
Rotherham
S60 4JG

BANKERS

Lloyds TSB
Gorseinon Branch
Swansea
Wales

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

DIRECTORS' REPORT

The directors present their Annual Report and the Accounts of the company for the year ended 31 March 2012

Principal Activity

The principal activity of the company during the year continues to be the provision of local hall facilities for the benefit of the surrounding community

Fixed Assets

Acquisitions and disposals of fixed assets during the period are recorded in the Notes to the Accounts

Directors

The directors of the company during the year were as follows

Catriona Marie Jones (Resigned June 2011)

Geraint Wyn Roberts

Wallis Paul Shannon

Betty Rachel Watkins

Margaret Hilary Dawson

Susan McNicholas

Pamela Roberts

Betty Paulett

William Robert Curry

Statement of 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,
- 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 enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Honorary Accountant

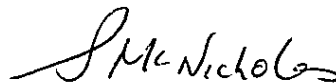
The honorary accountant Mr S C Hudson, will be proposed for re-appointment

In preparing this report, the directors have taken advantage of the small companies exemption of section 415A of the Companies Act 2006

Signed on behalf of the Board of Directors



Pamela Roberts



Susan McNicholas

12th November 2012

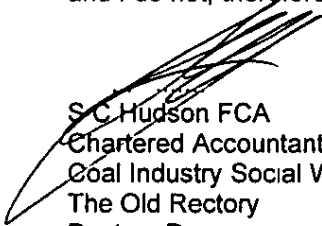
ACCOUNTANT'S REPORT TO THE MEMBERS OF
THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, I have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to me

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Company's Board of Directors, that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for my work, or for this report.

You have acknowledged on the balance sheet as at page 5, your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.



S.C. Hudson FCA
Chartered Accountant
Coal Industry Social Welfare Organisation
The Old Rectory
Rectory Drive
Whiston
ROTHERHAM
South Yorkshire
S60 4JG

12th November 2012

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2012

		2012				2011		
		Unrestricted	Restricted	Totals		Unrestricted	Restricted	Totals
		Fund	Fund	2012		Fund	Fund	2011
	Note	£	£	£		£	£	£
<u>INCOMING RESOURCES</u>								
<i>Trading activities within the charities objects</i>								
Bar Income		17,832	-			15,481	-	
Confectionery		5,955	-			4,915	-	
				23,787				20,396
<i>Service activities within the charities objects</i>								
Cinema income		18,297	-			20,238	-	
Live event income		27,674	-			20,561	-	
Room Hire		33,634	-			29,571	-	
Community Events/Arts		2,922	-			35,719	-	
Other service income		578	-			969	-	
				83,105				107,058
Grants receivable from government and other public bodies	10	113,602	-			89,053	12,078	
Donations		1,938	-			1,357	-	
Investment income		-	-			6	-	
Sundry Income		-	-			440	-	
Other incoming resources				115,540				102,934
GROSS RESOURCES ARISING IN YEAR				<u>222,432</u>				<u>230,388</u>
<u>RESOURCES EXPENDED</u>								
<i>Cost of goods in relation to trading activities</i>								
Bar activities		8,502	-			7,410	-	
Confectionery		5,638	-			3,169	-	
				14,140				10,579
<i>Direct Charitable Expenditure</i>								
Service activities within the charity's objects	11	75,545	-			87,715	-	
Direct charitable expenditure on welfare hall	12	120,974	-			158,208	-	
				196,519				245,923
Management and Administration	13	9,720	-			11,293	-	
				9,720				11,293
RESOURCES USED IN YEAR				<u>220,379</u>				<u>267,795</u>
NET (OUTGOING)/INCOMING RESOURCES IN THE YEAR				2,053				(37,407)
Fund Balances at 1st April 2011				132,301				169,708
Fund Balances at 31st March 2012				<u>134,354</u>				<u>132,301</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

BALANCE SHEET AS AT 31 MARCH 2012

NOTES

	<u>2012</u>	<u>2011</u>
	£	£
2 <u>FIXED ASSETS</u>		
<u>Tangible Assets</u>		
Equipment	113,963	122,127
<u>TOTAL FIXED ASSETS</u>	113,963	122,127
<u>CURRENT ASSETS</u>		
3 Stock	1,638	1,638
7 Debtors and Prepayments	13,318	23,773
8 Cash in hand and at bank	42,064	17,884
	<u>57,020</u>	<u>43,295</u>
<u>CREDITORS</u>		
9 Amounts falling due within one year	<u>(36,629)</u>	<u>(33,121)</u>
<u>NET CURRENT ASSETS</u>	<u>20,391</u>	<u>10,174</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	134,354	132,301
<u>CREDITORS</u>		
Amounts falling due after one year	<u>-</u>	<u>-</u>
	<u>134,354</u>	<u>132,301</u>
<u>CAPITAL AND RESERVES</u>		
Unrestricted Fund	122,276	120,223
Restricted Fund	<u>12,078</u>	<u>12,078</u>
	<u>134,354</u>	<u>132,301</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

BALANCE SHEET AS AT 31 MARCH 2012

For the year ending 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to the accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime (and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008))



Pamela Roberts



Susan McNicholas

Approved by the Board on 12th November 2012

The notes form part of these financial statements

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

a) Accounting Convention

The financial statements have been prepared under the historical cost convention

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualified as a small company

b) Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

c) Tangible Fixed Assets

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

Fixtures and Fittings	25% on reducing balance basis
Theatre Lighting	25% on reducing balance basis
Cinema and Show Equipment	15% on Straight Line basis
Theatre Equipment	10% on Straight Line basis
Heating Control Equipment	10% on Straight Line basis
Short Life Assets	33 33% on Straight Line basis

d) Stock

No professional stock valuation was performed at year end, and therefore for the purposes of the accounts, stock levels are presumed to have remained constant through the year

e) Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

f) Hire Purchase and Leasing Commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

2. FIXED ASSETS	Fixtures & Fittings	Cinema & Show Equipmt	Theatre & Heating Equipment	Short Life Assets	Totals
	£	£	£	£	£
<u>Cost</u>					
As at 1st April 2011	36,290	102,349	52,685	1,689	193,013
Additions	2,472	-	12,958	1,828	17,258
Disposals	-	-	-	-	-
<u>As at 31 March 2012</u>	<u>38,762</u>	<u>102,349</u>	<u>65,643</u>	<u>3,517</u>	<u>210,271</u>
<u>Depreciation</u>					
As at 1st April 2011	27,179	31,852	10,166	1,689	70,886
Charge for the period	2,896	15,352	6,565	609	25,422
Eliminated on Disposal	-	-	-	-	-
<u>As at 31 March 2012</u>	<u>30,075</u>	<u>47,204</u>	<u>16,731</u>	<u>2,298</u>	<u>96,308</u>
<u>Net Book Values</u>					
<u>As at 31 March 2012</u>	<u>8,687</u>	<u>55,145</u>	<u>48,912</u>	<u>1,219</u>	<u>113,963</u>
<u>As at 1 April 2011</u>	<u>9,111</u>	<u>70,497</u>	<u>42,519</u>	<u>-</u>	<u>122,127</u>

The property is held under lease from Ystradgynlais Town Council. The lease dated 19th September 1995, runs for a term of 21 years, from 1st July 1994 to 31st June 2015 at a peppercorn rent of £1. No value has been ascribed to the lease in the statutory accounts.

3 STOCKS	2012	2011
	£	£
Goods for resale	<u>1,638</u>	<u>1,638</u>

4 CAPITAL AND RESERVES

The company is limited by guarantee and does not have a share capital.

5 OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging	2012	2011
	£	£
Depreciation on Owned Assets	25,422	23,658

6 STAFF COSTS

Staff costs were as follows	2012	2011
	£	£
Staff wages and Salaries	59,699	59,120
Social Security Costs	<u>1,620</u>	<u>2,694</u>
	<u>61,319</u>	<u>61,814</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

7 DEBTORS

	<u>2012</u>	<u>2011</u>
	£	£
Grants receivable	2,997	-
Prepayments	1,123	1,361
VAT repayable	-	514
Other debtors (Sales ledger)	9,198	21,898
	<u>13,318</u>	<u>23,773</u>

8. CASH AT BANK AND IN HAND

	<u>2012</u>	<u>2011</u>
	£	£
Cash in hand	500	500
Petty Cash	148	75
Lloyds/TSB Current Account	41,373	17,266
Lloyds/TSB Instant Access Account	43	43
	<u>42,064</u>	<u>17,884</u>

9. CREDITORS

	<u>2012</u>	<u>2011</u>
	£	£
Trade creditors	27,767	14,027
Grants paid in advance	-	10,116
Accruals	6,271	8,174
Vat payable	1,955	-
Amounts due to HMRC (Paye/NIC)	636	804
	<u>36,629</u>	<u>33,121</u>

10 GRANTS RECEIVABLE

	(Amounts due)/Paid in advance 1 April 2011	Amounts Rec'd in year	Amounts due/(Paid in advance) 31 March 2012	Total
	£	£	£	£
Powys CC	-	17,821	-	17,821
Circuit	-	11,666	-	11,666
Arts Council of Wales	10,116	32,912	2,997	46,025
Creu Cymru	-	840	-	840
Big Lottery Fund - Awards for All	-	5,000	-	5,000
Ystradgynlais Town Council	-	32,250	-	32,250
	<u>10,116</u>	<u>100,489</u>	<u>2,997</u>	<u>113,602</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

11. SERVICE ACTIVITIES WITHIN THE CHARITY'S OBJECTS

	<u>2012</u>	<u>2011</u>
	£	£
Cinema Hire and on-costs	11,229	10,185
Live and Community Events	50,677	66,439
Catering	188	300
Publicity and marketing	13,451	10,791
	<u>75,545</u>	<u>87,715</u>

12. DIRECT CHARITABLE EXPENDITURE ON WELFARE HALL

	<u>2012</u>	<u>2011</u>
	£	£
Salaries and wages	61,319	61,814
Rent	1	1
Water	1,380	947
Insurance	6,074	4,890
Light and Heat	14,058	16,400
Hospitality	209	289
Equipment costs	952	467
Copier, Computer and Internet costs	1,568	1,107
Repairs and Maintenance	1,571	40,837
Laundry and cleaning	2,560	2,043
Licences and Subscriptions	4,509	4,593
Other costs	1,351	1,162
Depreciation	25,422	23,658
	<u>120,974</u>	<u>158,208</u>

13. MANAGEMENT AND ADMINISTRATION

	<u>2012</u>	<u>2011</u>
	£	£
Postage and Telephone	4,880	5,688
Printing and stationery	1,891	1,536
Reporting Accountants fees	1,333	1,300
Legal and Professional fees	282	1,604
Bank Interest and Charges	1,334	1,165
	<u>9,720</u>	<u>11,293</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31 MARCH 2012**

	Note	<u>2012</u>	<u>2011</u>
£		£	£
Sales			
Income from bar activities		17,832	15,481
Less Cost of Goods sold			
Opening Stock	1,638		1,932
Purchases	8,502		7,116
	<u>10,140</u>		<u>9,048</u>
Less Closing stock	1,638		1,638
		<u>8,502</u>	<u>7,410</u>
Gross Profit 52.3% - (2011 - 52%)		<u>9,330</u>	<u>8,071</u>
<u>Add Other Trading Income</u>			
Cinema	18,297		20,238
Live events	27,674		20,561
Confectionery	5,955		4,915
Room Hire	33,634		29,571
Community Events/Arts	2,922		35,719
Other Trading income	578		969
	<u>89,060</u>		<u>111,973</u>
Less Cost of Goods sold			
Cinema Hire and on-costs	11,229		10,185
Live and Community Events	50,677		66,439
Catering	188		300
Confectionery	5,638		3,169
Publicity and marketing	13,451		10,791
	<u>81,183</u>		<u>90,884</u>
Net surplus on other trading income		7,877	21,089
<u>Add Other Income</u>			
Grants receivable	10 113,602		101,131
Donations	1,938		1,357
Bank interest	-		6
Sundry income	-		440
		<u>115,540</u>	<u>102,934</u>
TOTAL INCOME		132,747	132,094

This page does not form part of the statutory Financial Statements

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31 MARCH 2012

	Note	<u>2012</u> £	<u>2011</u> £
TOTAL INCOME (b/f page 11)		132,747	132,094
<u>Less: Expenses</u>			
Salaries and wages	61,319		61,814
Rent	1		1
Water	1,380		947
Insurance	6,074		4,890
Light and Heat	14,058		16,400
Hospitality	209		289
Postage and Telephone	4,880		5,688
Printing and Stationery	1,891		1,536
Reporting Accountants fees	1,333		1,300
Legal and Professional fees	282		1,604
Equipment costs	952		467
Copier, computer and Internet costs	1,568		1,107
Repairs and Maintenance	1,571		40,837
Laundry and cleaning	2,560		2,043
Bank Interest and Charges	1,334		1,165
Licences and subscriptions	4,509		4,593
Travel, training and other costs	1,219		1,121
Sundry Expenses	132		41
Depreciation	<u>25,422</u>		<u>23,658</u>
		<u>130,694</u>	<u>169,501</u>
<u>NET PROFIT/(LOSS)</u>		<u>2,053</u>	<u>(37,407)</u>

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