

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

FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MARCH 2011

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

Catriona Marie Jones
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

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 2011

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

Geraint Wyn Roberts

Wallis Paul Shannon

Carol Ann Stephens (Resigned 8 December 2010)

Jessica Walton (Resigned 8 December 2010)

Betty Rachel Watkins

Margaret Hilary Dawson

Susan McNicholas

Pamela Roberts

Betty Paulett

William Robert Curry (Appointed 8 December 2010)

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

1st November 2011

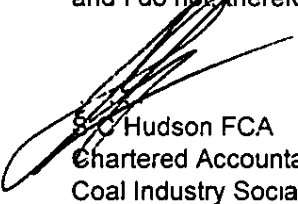
ACCOUNTANT'S REPORT TO THE MEMBERS OF
THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

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

1st November 2011

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2011

	Note	Unrestricted Fund £	Restricted Fund £	Totals 2011 £	2010 Unrestricted Fund £
<u>INCOMING RESOURCES</u>					
<i>Trading activities within the charities objects</i>					
Bar Income		15,481	-		17,696
Confectionery		4,915	-		4,136
				20,396	21,832
<i>Service activities within the charities objects</i>					
Cinema income		20,238	-		12,476
Live event income		20,561	-		25,540
Room Hire		29,571	-		31,551
Community Events/Arts		35,719	-		1,631
Other service income		969	-		741
				107,058	71,939
Grants receivable from government and other public bodies	10	89,053	12,078		239,926
Donations		1,357	-		1,841
Investment income		6	-		4
Sundry Income		440	-		-
Insurance Settlement		-	-		77,320
Less Amount Due to Ystradgynlais Town Council		-	-	-	50,000
Other incoming resources				102,934	27,320
					-
GROSS RESOURCES ARISING IN YEAR				<u>230,388</u>	<u>362,862</u>
<u>RESOURCES EXPENDED</u>					
<i>Cost of goods in relation to trading activities</i>					
Bar activities		7,410	-		9,810
Confectionery		3,169	-		3,379
				10,579	13,189
<i>Direct Charitable Expenditure</i>					
Service activities within the charity's objects	11	87,715	-		64,323
Direct charitable expenditure on welfare hall	12	158,208	-		122,079
				245,923	186,402
Management and Administration	13	11,293	-		
				11,293	30,347
RESOURCES USED IN YEAR				<u>267,795</u>	<u>229,938</u>
NET (OUTGOING)/INCOMING RESOURCES IN THE YEAR				(37,407)	132,924
Fund Balances at 1st April 2010				169,708	36,784
Fund Balances at 31st March 2011				<u>132,301</u>	<u>169,708</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

BALANCE SHEET AS AT 31 MARCH 2011

NOTES

	<u>2011</u>	<u>2010</u>
	£	£
2 <u>FIXED ASSETS</u>		
<u>Tangible Assets</u>		
Equipment	<u>122,127</u>	<u>136,723</u>
<u>TOTAL FIXED ASSETS</u>	122,127	136,723
<u>CURRENT ASSETS</u>		
3 Stock	1,638	1,932
7 Debtors and Prepayments	23,773	203,303
8 Cash in hand and at bank	<u>17,884</u>	<u>61,782</u>
	<u>43,295</u>	<u>267,017</u>
<u>CREDITORS</u>		
9 Amounts falling due within one year	<u>(33,121)</u>	<u>(234,032)</u>
<u>NET CURRENT ASSETS</u>	<u>10,174</u>	<u>32,985</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	132,301	169,708
<u>CREDITORS</u>		
Amounts falling due after one year	<u>-</u>	<u>-</u>
	<u>132,301</u>	<u>169,708</u>
<u>CAPITAL AND RESERVES</u>		
Unrestricted Fund	120,223	169,708
Restricted Fund	<u>12,078</u>	<u>-</u>
	<u>132,301</u>	<u>169,708</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

BALANCE SHEET AS AT 31 MARCH 2011

For the year ending 31 March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

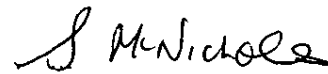
Directors responsibilities

- 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 1 November 2011

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 2011

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
Short Life Assets	33 33% on Straight Line basis

d) Stock

Stock was valued at the lower of cost or net realisable value, after making due allowances for obsolete and slow moving items

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 2011

2	<u>FIXED ASSETS</u>	Fixtures & Fittings £	Cinema & Show Equipmt £	Theatre Equipment £	Short Life Assets £	Totals £
	<u>Cost</u>					
	As at 1st April 2010	36,290	102,349	43,623	1,689	183,951
	Additions	-	-	9,062	-	9,062
	Disposals	-	-	-	-	-
	<u>As at 31 March 2011</u>	<u>36,290</u>	<u>102,349</u>	<u>52,685</u>	<u>1,689</u>	<u>193,013</u>
	<u>Depreciation</u>					
	As at 1st April 2010	24,141	16,500	4,898	1,689	47,228
	Charge for the period	3,038	15,352	5,268	-	23,658
	Eliminated on Disposal	-	-	-	-	-
	<u>As at 31 March 2011</u>	<u>27,179</u>	<u>31,852</u>	<u>10,166</u>	<u>1,689</u>	<u>70,886</u>
	<u>Net Book Values</u>					
	As at 31 March 2011	<u>9,111</u>	<u>70,497</u>	<u>42,519</u>	<u>-</u>	<u>122,127</u>
	As at 1 April 2010	<u>12,149</u>	<u>85,849</u>	<u>38,725</u>	<u>-</u>	<u>136,723</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.	<u>STOCKS</u>	<u>2011</u> £	<u>2010</u> £
	Goods for resale	<u>1,638</u>	<u>1,932</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	<u>2011</u> £	<u>2010</u> £
Depreciation on Owned Assets	23,658	24,328

6 **STAFF COSTS**

Staff costs were as follows	<u>2011</u> £	<u>2010</u> £
Staff wages and Salaries	59,120	56,443
Social Security Costs	<u>2,694</u>	<u>2,556</u>
	<u>61,814</u>	<u>58,999</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

7 DEBTORS

	<u>2011</u>	<u>2010</u>
	£	£
Grants receivable	-	169,224
Prepayments	1,361	882
VAT repayable	514	29,037
Other debtors (Sales ledger)	21,898	4,160
	<u>23,773</u>	<u>203,303</u>

8. CASH AT BANK AND IN HAND

	<u>2011</u>	<u>2010</u>
	£	£
Cash in hand	500	400
Petty Cash	75	123
Lloyds/TSB Current Account	17,266	51,219
Lloyds/TSB Instant Access Account	43	10,040
	<u>17,884</u>	<u>61,782</u>

9. CREDITORS

	<u>2011</u>	<u>2010</u>
	£	£
Trade creditors	14,027	176,170
Grants paid in advance	10,116	-
Accruals	8,174	7,270
Ystradgynlais TC	-	50,000
Amounts due to HMRC (Paye/NIC)	804	592
	<u>33,121</u>	<u>234,032</u>

10 GRANTS RECEIVABLE

	(Amounts due)/Paid in in advance 1 April 2010	Amounts Rec'd in year	Amounts due/(Paid in advance) 31 March 2011	Total
	£	£	£	£
Powys CC	-	17,078	-	17,078
Circuit	6,250	11,250	-	5,000
Arts Council of Wales	8,235	45,961	(10,116)	27,610
Mid Wales Fire Service	-	2,000	-	2,000
Coalfields Regeneration Trust (Restricted Fund)	-	12,078	-	12,078
WAG - Western Valleys Strategy	154,739	156,104	-	1,365
Ystradgynlais Town Council	-	36,000	-	36,000
	<u>169,224</u>	<u>280,471</u>	<u>(10,116)</u>	<u>101,131</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

11. SERVICE ACTIVITIES WITHIN THE CHARITY'S OBJECTS

	<u>2011</u>	<u>2010</u>
	£	£
Cinema Hire and on-costs	10,185	7,680
Live and Community Events	66,439	48,468
Catering	300	679
Publicity and marketing	10,791	7,496
	<u>87,715</u>	<u>64,323</u>

12. DIRECT CHARITABLE EXPENDITURE ON WELFARE HALL

	<u>2011</u>	<u>2010</u>
	£	£
Salaries and wages	61,814	58,999
Rent	1	1
Water	947	948
Insurance	4,890	6,967
Light and Heat	16,400	14,638
Hospitality	289	369
Equipment costs	467	433
Copier, Computer and Internet costs	1,107	2,247
Repairs and Maintenance	40,837	6,060
Laundry and cleaning	2,043	1,666
Licences and Subscriptions	4,593	4,521
Other costs	1,162	902
Depreciation	23,658	24,328
	<u>158,208</u>	<u>122,079</u>

13. MANAGEMENT AND ADMINISTRATION

	<u>2011</u>	<u>2010</u>
	£	£
Postage and Telephone	5,688	5,025
Printing and stationery	1,536	1,926
Reporting Accountants fees	1,300	1,093
Legal and Professional fees	1,604	21,402
Bank Interest and Charges	1,165	901
	<u>11,293</u>	<u>30,347</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31 MARCH 2011**

	£	Note	2011 £	2010 £
Sales				
Income from bar activities			15,481	17,696
Less Cost of Goods sold				
Opening Stock		1,932		1,449
Purchases		7,116		10,293
		<u>9,048</u>		<u>11,742</u>
Less Closing stock		1,638		1,932
			<u>7,410</u>	<u>9,810</u>
Gross Profit 52% - (2010 - 47 3%)			8,071	7,886
<u>Add Other Trading Income</u>				
Cinema		20,238		12,476
Live events		20,561		25,540
Confectionery		4,915		4,136
Room Hire		29,571		31,551
Community Events/Arts		35,719		1,631
Other Trading income		969		741
		<u>111,973</u>		<u>76,075</u>
Less Cost of Goods sold				
Cinema Hire and on-costs		10,185		7,680
Live and Community Events		66,439		48,468
Catering		300		679
Confectionery		3,169		3,379
Publicity and marketing		10,791		7,496
		<u>90,884</u>		<u>67,702</u>
Net surplus on other trading income			21,089	8,373
<u>Add Other Income</u>				
Grants receivable	10	101,131		239,926
Donations		1,357		1,841
Insurance Settlement		-		77,320
Less Amount Due to Ystradgynlais TC		-		(50,000)
Bank interest		6		4
Sundry income		440		-
			<u>102,934</u>	<u>269,091</u>
TOTAL INCOME			132,094	285,350

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 2011

	Note	<u>2011</u> £	<u>2010</u> £
TOTAL INCOME (b/f page 11)		132,094	285,350
<u>Less: Expenses</u>			
Salaries and wages	61,814		58,999
Rent	1		1
Water	947		948
Insurance	4,890		6,967
Light and Heat	16,400		14,638
Hospitality	289		369
Postage and Telephone	5,688		5,025
Printing and Stationery	1,536		1,926
Reporting Accountants fees	1,300		1,093
Legal and Professional fees	1,604		21,402
Equipment costs	467		433
Copier, computer and Internet costs	1,107		2,247
Repairs and Maintenance	40,837		6,060
Laundry and cleaning	2,043		1,666
Bank Interest and Charges	1,165		901
Licences and subscriptions	4,593		4,521
Travel, training and other costs	1,121		902
Sundry Expenses	41		-
Depreciation	<u>23,658</u>		<u>24,328</u>
		<u>169,501</u>	<u>152,426</u>
<u>NET (LOSS)/PROFIT</u>		<u>(37,407)</u>	<u>132,924</u>

This page does not form part of the statutory Financial Statements