

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

FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MARCH 2007

COMPANY REGISTRATION NUMBER 02865401

CHARITY COMMISSION NUMBER 1054054



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
Haulwen Ready
Geraint Wyn Roberts
Wallis Paul Shannon
Ann Soroka
Carol Ann Stephens
Jessica Walton
Betty Rachel Watkins

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 2007

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

John Douglas Coombe
Gareth Davies
Vivian James Gibbs
Catriona Marie Jones
Cynthia Pamela Mullan
Haulwen Ready
Geraint Wyn Roberts
Wallis Paul Shannon
Ann Soroka
Carol Ann Stephens
Jessica Walton
Betty Rachel Watkins

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 Companies Act 1985. 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

Accountant

The Accountant, S C Hudson FCA, will be proposed for re-appointment

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

DIRECTORS' REPORT

Small Company

The Directors' report is prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies

Signed on behalf of the Board of Directors



● Director

Approved by the Board on 1st October 2007

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

ACCOUNTANT'S REPORT TO THE MEMBERS OF

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

As described above you are responsible for the preparation of the accounts for the year ended 31 March 2006, set out on pages 5 to 12 and you consider the company is exempt from audit under section 249A(2) of the Companies Act 1985. In accordance with your instructions I have prepared these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me

Basis of Opinion

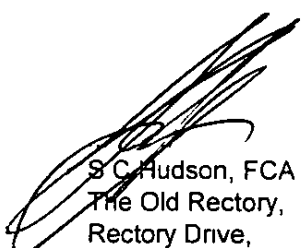
My work was conducted in accordance with the Statements of Standard for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion

Opinion

In my opinion, subject to the above -

- (a) the financial statements are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985
- (b) having regard to, and on the basis of, the information contained in those accounting records
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act, and
 - (ii) the company satisfied the conditions for exemptions from an audit of the financial statements for the year specified in section 249A(4) of the Act, and did not, at any time within that year, fall within any of the categories of the companies not entitled to the exemption specified in section 249B(1)

The company is entitled to the exemption from audit conferred by section 1 of section 249A of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of that Act



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

1st October 2007

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31st MARCH 2007

		Unrestricted Fund		2006 Unrestricted Fund	
	Note	£	£	£	£
<u>INCOMING RESOURCES</u>					
<i>Trading activities within the charities objects</i>					
Bar Income		16,829		22,046	
Confectionery		<u>2,726</u>		<u>2,357</u>	
			19,555		24,403
<i>Service activities within the charities objects</i>					
Cinema income		11,324		9,789	
Live event income		5,355		5,934	
Room Hire		26,099		28,581	
Community Events/Arts		4,129		4,835	
Other service Income		<u>674</u>		<u>805</u>	
			47,581		49,944
Grants receivable from government and other public bodies	10		52,795		69,693
Donations			3,427		3,057
Investment income			453		263
Other incoming resources			0		0
GROSS RESOURCES ARISING IN YEAR			<u><u>123,811</u></u>		<u><u>147,360</u></u>
<u>RESOURCES EXPENDED</u>					
<i>Cost of goods in relation to trading activities</i>					
Bar activities		10,128		11,877	
Confectionery		<u>1,913</u>		<u>1,740</u>	
			12,041		13,617
<i>Direct Charitable Expenditure</i>					
Service activities within the charity's objects	11	36,792		39,923	
Direct charitable expenditure on welfare hall	12	<u>76,275</u>		<u>71,230</u>	
			113,067		111,153
Management and Administration	13		9,373		7,282
RESOURCES USED IN YEAR			<u><u>134,481</u></u>		<u><u>132,052</u></u>
NET INCOMING/(OUTGOING) RESOURCES IN THE YEAR			-10,670		15,308
Fund balances as at 1st April 2006			30,675		15,367
FUND BALANCES AT 31st MARCH 2007			<u><u>20,005</u></u>		<u><u>30,675</u></u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

BALANCE SHEET AS AT 31 MARCH 2007

NOTES

	<u>2007</u>		<u>2006</u>	
	£	£	£	£
2 <u>FIXED ASSETS</u>				
<u>Tangible Assets</u>				
Equipment		<u>2,086</u>		<u>2,781</u>
<u>TOTAL FIXED ASSETS</u>		2,086		2,781
<u>CURRENT ASSETS</u>				
3 Stock	1,987		1,786	
7 Debtors and Prepayments	9,283		24,135	
8 Cash in hand and at bank	<u>29,832</u>		<u>15,073</u>	
	41,102		40,994	
<u>CREDITORS</u>				
9 Amounts falling due within one year	<u>(23,183)</u>		<u>(13,100)</u>	
<u>NET CURRENT (LIABILITIES)</u>		<u>17,919</u>		<u>27,894</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		20,005		30,675
<u>CREDITORS</u>				
Amounts falling due after one year		<u>-</u>		<u>-</u>
		20,005		30,675
<u>CAPITAL AND RESERVES</u>				
Unrestricted Fund as at 1st April 2006		30,675		15,367
Net Profit/(Loss) in the year		<u>(10,670)</u>		<u>15,308</u>
Unrestricted Fund as at 31st March 2007		20,005		30,675

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

BALANCE SHEET AS AT 31 MARCH 2007

The directors have -

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1)
- b) confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985
- c) acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985
- d) acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the period then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as this is applicable to this company

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act relating to small companies (section 246(8) of the Act)



Director

Approved by the Board on 1st October 2007

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 2007

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

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 2007

2	<u>FIXED ASSETS</u>	<u>Fixtures & Fittings</u> £
	<u>Cost</u>	
	As at 1st April 2006	13,104
	Additions	0
	Disposals	0
	<u>As at 31 March 2007</u>	<u>13,104</u>
	<u>Depreciation</u>	
	As at 1st April 2006	10,323
	Charge for the period	695
	Eliminated on Disposal	0
	<u>As at 31 March 2007</u>	<u>11,018</u>
	<u>Net Book Values</u>	
	<u>As at 31 March 2007</u>	<u>2,086</u>
	<u>As at 1 April 2006</u>	<u>2,781</u>

The property is held under lease from Ystradgynlais Town Council. The lease dated 19th September 1995 and 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>2007</u> £	<u>2006</u> £
	Goods for resale	<u>1,987</u>	<u>1,786</u>

4 **CAPITAL AND RESERVES**

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

5. **OPERATING PROFIT**

The operating profit is stated after charging	<u>2007</u> £	<u>2006</u> £
Depreciation on Owned Assets	695	927

6. **STAFF COSTS**

Staff costs were as follows	<u>2007</u> £	<u>2006</u> £
Staff wages and Salaries	41,515	30,515
Social Security Costs	<u>2,279</u>	<u>1,431</u>
	<u>43,794</u>	<u>31,946</u>

The average number of staff during the course of the year was four (2006 - three)

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

7. DEBTORS

	<u>2007</u>	<u>2006</u>
	£	£
Grants receivable	2,312	18,048
Prepayments	1,158	1,168
VAT repayable	1,249	0
Other debtors (Sales ledger)	4,564	4,919
	<u>9,283</u>	<u>24,135</u>

8. CASH AT BANK AND IN HAND

	<u>2007</u>	<u>2006</u>
	£	£
Cash in hand	400	400
Petty Cash	125	67
Lloyds/TSB Current Account	16,735	4,528
Lloyds/TSB Instant Access Account	12,572	10,078
	<u>29,832</u>	<u>15,073</u>

9. CREDITORS

	<u>2007</u>	<u>2006</u>
	£	£
Grants paid in advance	6,525	0
Trade creditors	13,906	4,060
Accruals	1,963	3,356
Other creditors	0	35
Amounts due to HMRC - PAYE	789	251
- VAT	0	5,398
	<u>23,183</u>	<u>13,100</u>

10 GRANTS RECEIVABLE

	Amounts due at 1st April 2006	Amounts Rec'd in year	Amounts due/(Paid in advance) 31st March 2007	Total
	£	£	£	£
Powys Association of Voluntary Organisations	0	10,000	(4,584)	5,416
Arts Council of Wales (Grant 31924)	(1,200)	0	0	(1,200)
Arts Council of Wales (Grant 60089)	0	26,208	(1,941)	24,267
Arts Council of Wales (Grant 41529)	(1,300)	1,300	0	0
Brecon Beacons NPA - Sustainable Dev Fund	(880)	880	0	0
Powys County Council	(9,717)	9,717	0	0
The Circuit (Performance grant)	(503)	5,503	0	5,000
The Circuit (Capital grant)	(4,448)	4,448	0	0
Ystradgynlais Town Council	0	17,000	2,312	19,312
				0
	<u>(18,048)</u>	<u>75,056</u>	<u>(4,213)</u>	<u>52,795</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

11. SERVICE ACTIVITIES WITHIN THE CHARITY'S OBJECTS

	<u>2007</u>	<u>2006</u>
	£	£
Cinema Hire and on-costs	6,597	6,443
Live and Community Events	22,253	28,728
Catering	1,388	1,184
Publicity and marketing	6,554	3,568
	<u>36,792</u>	<u>39,923</u>

12. DIRECT CHARITABLE EXPENDITURE ON WELFARE HALL

	<u>2007</u>	<u>2006</u>
	£	£
Salaries and wages	43,794	31,946
Freelance costs	1,612	1,888
Rent	1	1
Water	2,078	1,374
Insurance	6,937	6,017
Light and Heat	8,595	9,640
Hospitality	13	198
Equipment costs	145	755
Copier, Computer and Internet costs	3,738	2,559
Repairs and Maintenance	1,980	11,219
Laundry and cleaning	1,112	1,491
Licences	3,364	905
Other costs	2,211	2,310
Depreciation	695	927
	<u>76,275</u>	<u>71,230</u>

13. MANAGEMENT AND ADMINISTRATION

	<u>2007</u>	<u>2006</u>
	£	£
Postage and Telephone	3,650	2,913
Printing and stationery	748	1,280
Reporting Accountants fees	983	936
Legal and Professional fees	2,940	1,173
Bank Interest and Charges	1,052	980
	<u>9,373</u>	<u>7,282</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31st MARCH 2007

	Note	<u>2007</u> £	<u>2006</u> £
Sales			
Income from bar activities		16,829	22,046
Less Cost of Goods sold			
Opening Stock	1,786		1,509
Purchases	10,329		12,154
	<u>12,115</u>		<u>13,663</u>
Less Closing stock	1,987		1,786
		<u>10,128</u>	<u>11,877</u>
Gross Profit		6,701	10,169
<u>Add: Other Trading Income</u>			
Cinema	11,324		9,789
Live events	5,355		5,934
Confectionery	2,726		2,357
Room Hire	26,099		28,581
Community Events/Arts	4,129		4,835
Other Trading income	674		805
	<u>50,307</u>		<u>52,301</u>
Less Cost of Goods sold			
Cinema Hire and on-costs	6,597		6,443
Live and Community Events	22,253		28,728
Catering	1,388		1,184
Confectionery	1,913		1,740
Publicity and marketing	6,554		3,568
	<u>38,705</u>		<u>41,663</u>
Net surplus/(loss) on other trading income		11,602	10,638
<u>Add: Other Income</u>			
Grants receivable	10	52,795	69,693
Donations		3,427	3,057
Bank interest		453	263
Sundry income		<u>0</u>	<u>0</u>
		<u>56,675</u>	<u>73,013</u>
TOTAL INCOME		74,978	93,820

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 31st MARCH 2007**

	Note	<u>2007</u> £	<u>2006</u> £
TOTAL INCOME (b/f page 11)		74,978	93,820
<u>Less. Expenses</u>			
Salaries and wages	43,794		31,946
Freelance costs	1,612		1,888
Rent	1		1
Water	2,078		1,374
Insurance	6,937		6,017
Light and Heat	8,595		9,640
Hospitality	13		198
Postage and Telephone	3,650		2,913
Printing and stationery	748		1,280
Reporting Accountants fees	983		936
Legal and Professional fees	2,940		1,173
Equipment costs	145		755
Copier, computer and Internet costs	3,738		2,559
Repairs and Maintenance	1,980		11,219
Laundry and cleaning	1,112		1,491
Bank Interest and Charges	1,052		980
Licences and subscriptions	3,364		905
Travel, training and other costs	1,887		1,411
VAT interest	324		899
Depreciation	695		927
		<u>85,648</u>	<u>78,512</u>
<u>NET PROFIT/(LOSS)</u>		<u>(10,670)</u>	<u>15,308</u>

This page does not form part of the statutory Financial Statements