

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

INDEX TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1999

COMPANY REGISTRATION NUMBER:2865401

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THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 MARCH 1999

The directors present herewith their annual report, together with the financial statements of the company for the year ended 31 March 1999.

RESULTS AND DIVIDENDS

The loss for the year after taxation was £900.

PRINCIPAL ACTIVITIES

The company's principal activity continues to be the provision of local hall facilities for the benefit of the surrounding community.

DIRECTORS

The directors of the company during the year were :-

Alun Berwyn Davies
Thomas Price Jones
Betty Rae Watkins
Alan Randall Jones
Donald Morgan
Margaret Long
Vivian Gibbs
Pamela Roberts
Jacqueline Hankin
Neville Makin(resigned 6 October 1998)
John Clee(resigned 14 July 1998)
Jeff Roberts
Aneurin Davies
J D Coombe(appointed 28 April 1998)
Ann Soroka(appointed 28 July 1998)

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.

By Order of the Board


Secretary

ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF
THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

We report on the accounts for the year ended 31 March 1999 set out on pages 3 to 10.

Respective responsibilities of directors and reporting accountant

As described on page 6 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.


Basis of opinion

Our work was conducted in accordance with the Statement of Standards 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 purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only 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 exemption from an audit of the accounts 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 companies not entitled to the exemption specified in section 249B(1).


Butterfield Morgan
Chartered Accountants
Reporting Accountants

Druslyn House
De La Beche Street
Swansea SA1 3HJ

12 November 1999

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 1999

	<u>1999</u> £ Unrestricted	<u>1998</u> £ Unrestricted
INCOMING RESOURCES		
Donations, legacies and similar incoming resources	2,741	7,571
Grants receivable from government and other public bodies	92,161	68,726
Income from trading activities:		
trading activities within the charities objects	63,636	84,747
Other incoming resources	183	362
Total incoming resources	<u>158,721</u>	<u>161,406</u>
RESOURCES EXPENDED		
Other expenditure:		
Cost of services provided	55,399	54,520
Management and administration of the charity	104,222	89,467
Total resources expended	<u>159,621</u>	<u>143,987</u>
Net incoming/(outgoing) resources for the financial year	(900)	17,419
Fund balances as at the beginning of the year	<u>(4,813)</u>	<u>(22,235)</u>
Total funds carried forward at the end of the year	<u><u>(5,713)</u></u>	<u><u>(4,816)</u></u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 1999

	<u>Notes</u>	£	<u>1999</u> £	£	<u>1998</u> £
TURNOVER-Continuing operations 2			63,636		84,747
COST OF SALES			55,399		54,520
GROSS PROFIT			8,237		30,227
ADMINISTRATIVE EXPENSES			104,188		89,467
			(95,951)		(59,240)
Other operating income			95,080		76,622
OPERATING (LOSS)/PROFIT			(871)		17,382
Interest receivable	5			37	
Interest payable	(34)			-	
			(29)		37
RETAINED (LOSS)/PROFIT FOR THE YEAR			(900)		17,419
Retained profit/(loss) brought forward			(4,813)		(22,235)
RETAINED (DEFICIT)/PROFIT CARRIED FORWARD			£ (5,713)		£ (4,816)

There are no gains or losses other than the loss for the year.

There are no acquisitions or discontinued operations in the current or preceding year.

The notes on pages 7 to 10 form an integral part of these accounts.

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

BALANCE SHEET

AS AT 31 MARCH 1999

	<u>Notes</u>	£	<u>1999</u> £	£	<u>1998</u> £
FIXED ASSETS					
Tangible assets	5		3,353		3,537
CURRENT ASSETS					
Stocks	6	974		1,628	
Debtors	7	2,210		4,524	
Cash at bank and in hand		502		313	
		3,686		6,465	
CREDITORS - amounts falling due within one year	8	(12,752)		(14,818)	
NET CURRENT (LIABILITIES)			(9,066)		(8,353)
NET (LIABILITIES)			£ (5,713)		£ (4,816)

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

BALANCE SHEET (cont)

AS AT 31 MARCH 1999

<u>Notes</u>	<u>£</u>	<u>1999</u> <u>£</u>	<u>£</u>	<u>1998</u> <u>£</u>
Financed by:				
CAPITAL AND RESERVES				
Profit and loss account		(5,713)		(4,816)
		<u>£ (5,713)</u>		<u>£ (4,816)</u>

The notes on pages 7 to 10 form an integral part of these accounts.

The financial statements were approved by the board of directors
on 10 November 1999

For the year in question, the company was entitled to exemption from an audit under section 249A(2) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company, as 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 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Betty R. Watkins Betty R Watkins

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1999

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared in accordance with applicable accounting standards using the historical cost convention, and reflect the requirements of the Statement of Recommended Practice Accounting for Charities.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No.1 on the grounds that it is entitled to the exemptions available in Sections 246 and 247 of the Companies Act 1985 for small companies.

Turnover

Turnover relates to continuing operations.

Grants

Grants received in respect of expenditure charged to the profit and loss account during the year have been included in the profit and loss.

Depreciation

Depreciation is calculated to write down the cost of assets over their expected useful lives, at the following rates :-

Plant and equipment - 15% on straight line

Stocks

Stocks are valued at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis, and net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the cost of realisation. Provision is made where necessary for slow moving and defective stocks.

2. TURNOVER

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties and relates to continuing operations. The turnover and pre-tax loss is attributable to one activity, the provision of local hall facilities for the benefit of the surrounding community.

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1999

3. STAFF COSTS

The company's employment costs, including executive directors, are given below:

	1999 £	1998 £
Wages and salaries	32,833	46,728
Social security costs	1,073	1,834
	<u>33,906</u>	<u>48,562</u>

The average number of persons employed during the year was five.

Trustees have not been remunerated during the year and there are no reimbursed expenses.

4. Loss/profit on ordinary activities before taxation

	1999 £	1998 £
(a) This is stated after charging:		
Depreciation of owned fixed assets	<u>819</u>	<u>725</u>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1999

5. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Equipment	Motor Vehicles	TOTAL
	£	£	£	£
Cost or valuation:				
At 1 April 1998	-	4,828	-	4,828
Additions	-	635	-	635
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 1999	-	5,463	-	5,463
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation:				
At 1 April 1998	-	1,291	-	1,291
Provided during the year	-	819	-	819
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 1999	-	2,110	-	2,110
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value:				
At 31 March 1999	-	3,353	-	3,353
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 1998	-	3,537	-	3,537
	<hr/>	<hr/>	<hr/>	<hr/>

All tangible fixed assets are used for or to support charitable purposes.

6. STOCKS

	1999	1998
	£	£
Stocks	974	1,628
	<hr/>	<hr/>
	974	1,628
	<hr/>	<hr/>

7. DEBTORS

	1999	1998
	£	£
Trade debtors	558	869
Others	1,652	3,655
	<hr/>	<hr/>
	2,210	4,524
	<hr/>	<hr/>

THE YSTRADGYNLAIS MINERS WELFARE AND COMMUNITY HALL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1999

8. CREDITORS: amounts falling due within one year	1999 £	1998 £
Bank loans and overdrafts (secured)	3,863	12,627
Trade creditors	8,504	1,748
Other creditors	385	368
	<u>12,752</u>	<u>14,818</u>

9. GRANTS RECEIVABLE	1999 £
SEWAA/WAC	4,965
Community Council	44,488
Powys County Council	10,450
MWEC	24,008
Social Development	8,250
	<u>92,161</u>