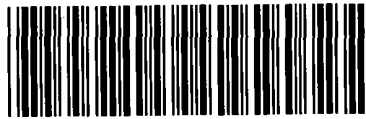


Charity Registration No. 1082175

Company Registration No. 03823491 (England and Wales)

ABERGORKI COMMUNITY HALL LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017
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ABERGORKI COMMUNITY HALL LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Jones Mr K Skinner Mr D Williams
Secretary	Mr K Richards
Charity number	1082175
Company number	03823491
Independent examiner	Young & Phillips Limited 77 Bute Street Treorchy Rhondda Cynon Taff CF42 6AH

ABERGORKI COMMUNITY HALL LTD

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ABERGORKI COMMUNITY HALL LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2017

The trustees present their report and financial statements for the year ended 31 August 2017.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to promote general charitable purposes for the benefit of the community of Treorchy and the surrounding area, and in particular to provide, maintain and equip buildings for use by the community for the purposes of education and recreation.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr S Jones

Mr K Skinner

Mr D Williams

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The charity has 3 trustees. These, along with the company secretary make up the management committee.

ABERGORKI COMMUNITY HALL LTD

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2017

No preference dividends were paid. The directors do not recommend payment of a final dividend.

The trustees' report was approved by the Board of Trustees.

K. Skinnard

Trustee

Dated: 8 May 2018

ABERGORKI COMMUNITY HALL LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ABERGORKI COMMUNITY HALL LTD

I report to the trustees on my examination of the financial statements of Abergorki Community Hall Ltd (the charity) for the year ended 31 August 2017.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


Young & Phillips Limited

77 Bute Street
Treorchy
Rhondda Cynon Taff
CF42 6AH

Dated: 8 May 2018

ABERGORKI COMMUNITY HALL LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2017

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Income from:					
Donations and legacies	3	3,500	-	3,500	1,000
Charitable activities	4	20,186	-	20,186	29,960
Total income		<u>23,686</u>	<u>-</u>	<u>23,686</u>	<u>30,960</u>
Expenditure on:					
Charitable activities	5	24,864	-	24,864	39,331
Net expenditure for the year/ Net movement in funds		<u>(1,178)</u>	<u>-</u>	<u>(1,178)</u>	<u>(8,371)</u>
Fund balances at 1 September 2016		<u>77,151</u>	<u>24,961</u>	<u>102,112</u>	<u>110,483</u>
Fund balances at 31 August 2017		<u><u>75,973</u></u>	<u><u>24,961</u></u>	<u><u>100,934</u></u>	<u><u>102,112</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ABERGORKI COMMUNITY HALL LTD

BALANCE SHEET

AS AT 31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	8		88,719		86,869
Current assets					
Debtors	10	565		551	
Cash at bank and in hand		12,000		15,127	
		<u>12,565</u>		<u>15,678</u>	
Creditors: amounts falling due within one year	11	(350)		(435)	
Net current assets			12,215		15,243
Total assets less current liabilities			<u>100,934</u>		<u>102,112</u>
Income funds					
Restricted funds			24,961		24,961
Unrestricted funds			75,973		77,151
			<u>100,934</u>		<u>102,112</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 incoming resources and application of resources, including its income and expenditure, for the 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 company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 8 May 2018

Trustee

K. Skinner

Company Registration No. 03823491

ABERGORKI COMMUNITY HALL LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1 Accounting policies

Charity information

Abergorki Community Hall Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 August 2017 are the first financial statements of Abergorki Community Hall Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 September 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

ABERGORKI COMMUNITY HALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	
Plant and machinery	10-33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ABERGORKI COMMUNITY HALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2017	2016
	£	£
Donations and gifts	3,500	1,000
	<u> </u>	<u> </u>

ABERGORKI COMMUNITY HALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

4 Charitable activities

	2017 £	2016 £
Sales within charitable activities	8,940	8,210
Performance related grants	11,246	21,750
	<u>20,186</u>	<u>29,960</u>

5 Charitable activities

	2017 £	2016 £
Staff costs	4,900	6,003
Depreciation	4,535	2,408
Rates	613	585
Insurance	1,345	1,094
Light and heat	1,889	1,720
Repairs and maintenance	10,907	26,235
Telephone costs	428	369
Travelling costs	25	205
Sundry expenses	147	262
Printing and stationery	75	-
Legal and professional fees	-	450
	<u>24,864</u>	<u>39,331</u>
	<u>24,864</u>	<u>39,331</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

ABERGORKI COMMUNITY HALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

7 Employees

Number of employees

The average monthly number employees during the year was:

	2017 Number	2016 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs		
	£	£
Wages and salaries	4,900	6,003
	<u>4,900</u>	<u>6,003</u>

8 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 September 2016	79,646	82,415	162,061
Additions	-	6,385	6,385
	<u>79,646</u>	<u>88,800</u>	<u>168,446</u>
At 31 August 2017	79,646	88,800	168,446
	<u>79,646</u>	<u>88,800</u>	<u>168,446</u>
Depreciation and impairment			
At 1 September 2016	-	75,192	75,192
Depreciation charged in the year	-	4,535	4,535
	<u>-</u>	<u>79,727</u>	<u>79,727</u>
At 31 August 2017	-	79,727	79,727
	<u>-</u>	<u>79,727</u>	<u>79,727</u>
Carrying amount			
At 31 August 2017	79,646	9,073	88,719
	<u>79,646</u>	<u>9,073</u>	<u>88,719</u>
At 31 August 2016	79,646	7,223	86,869
	<u>79,646</u>	<u>7,223</u>	<u>86,869</u>

9 Financial instruments

	2017 £	2016 £
Carrying amount of financial liabilities		
Measured at amortised cost	350	435
	<u>350</u>	<u>435</u>

10 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Prepayments and accrued income	565	551
	<u>565</u>	<u>551</u>

ABERGORKI COMMUNITY HALL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

11 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	350	435

12 Analysis of net assets between funds

	£	£	Total £
Fund balances at 31 August 2017 are represented by:			
Tangible assets	88,719	-	88,719
Current assets/(liabilities)	12,215	-	12,215
	<u>100,934</u>	<u>-</u>	<u>100,934</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2016 - none).