

Henllanfallteg Community Association

Registered Charity No. 1071264

Financial Report for AGM

The following financial statements are from information previously supplied at the monthly meetings of the Trustees and are based on figures from April '07 to March '08. Please refer to Balance Sheet for Income and Expenses breakdown.

Income: The increase is due to the payback of £700.00 of the £1700.00 loaned to the Playfields and a small increase in 'Rental Income' of £68.00 and sponsorship of the Taf Bugle (see * note below). A bit disappointing is the decrease in money from Projector, Social Events and Bank Interest.

Expenses: Down on last year mainly because maintenance, waste, donations and newsletter costs decreased although cleaner, equipment and social events costs increased.

Perhaps another disappointment was the amount made from the Social Events with just **£129.50** being made altogether. The amount is secondary really because everyone had such fun and enjoyment at all the gatherings.

Hopefully, the queries highlighted in last year's auditor's report have been rectified. A formal letter/paper trail for the loan to the Paying Fields Committee has been put on file. The cash payments are accounted for clearly in the books but they're still a bit of a problem. After some thought I will be trying out a new system in the next financial year.

*The system of sponsorship for the Taf Bugle is working well. We endeavour to receive £50 per issue, although production can be as much as £75. Any shortfall is met by the designated money - as can be seen in the following report.

After a very lengthy dispute with Carmarthenshire CC the Council Tax for 2007/08 has been zeroed.

Reports Attached.

Balance Sheet. I hope this clearly shows the Income and Expenditure for this and the previous year as explained above with **£16.33** Expenditure over Income.

Bank Balance. The opening balance was **£7750.10** and closing at **£7733.77**

Designated and Restricted Funds. Show a record of the items that have been given an Association *budget* or *donation* from another body. These items may or may not carry forward - it just depends on their status at end of year.

Hopefully the reports are self-explanatory.



Mrs Eve Edwards, Treasurer to the Trustees 6/4/08.

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Balance Sheet for Yearend 31/3/07

Income				Expenditure	
<u>4/06 - 3/07</u>	Item	<u>4/07 - 3/08</u>	<u>4/06 - 3/07</u>	Item	<u>4/07 - 3/08</u>
3122.00	<u>Rental of Hall</u>	3190.00	550.00	Hall Cleaner	605.00
	Hire Hall Parties etc	175.00		Clean materials & Sundry items	185.31
	WW Church	725.00	53.2	Licences	0.00
	Film Soc	60.00		Maintenance and servicing	1117.97
	Yoga	635.00	88.13	Donations	0.00
	Welsh Classes	720.00		Equipment	975.43
	Bowls	140.00	2472.08	Social Events	548.50
	Games Night	120.00		Waste & Utilities	611.84
	History Soc	45.00	1610.00	Newsletter	135.00
	Dancing	250.00		Insurance	930.43
	Band	100.00	378.70	Project Support	190.63
	Craft Workshops	20.00		Memberships	10.00
	Com Council	200.00	491.64	Loan Play Fields	0.00
	<u>Other Income</u>			Bank Charges	0.00
100.00	Projector	45.00	821.83		
826.42	Social Events	678.00	170.00		
110.00	Newsletter & Website	155.00	784.42		
N/A	Project Support	190.63	N/A		
30.00	Sundry Income	50.00	10.00		
N/A	Playfields Loan Repay	700.00	1700.00		
346.70	Deposit Ac Interest	285.15	0.00		
0.00	Bank Charges	0.00			
0.00	Donations	0.00			
<u>4535.12</u>	<u>Total Income</u>	<u>5293.78</u>	<u>9130.00</u>	<u>Total Expenditure</u>	<u>5310.11</u>
4594.88	Expenditure over Income	16.33	0.00	Income over expenditure	0.00
<u>9130.00</u>	Yearend Balance	<u>5310.11</u>	<u>9130.00</u>	Yearend Balance	<u>5310.11</u>

Above figures prepared by Mrs Eve Edwards, Treasurer to Trustees *Eve Edwards* Date: 06/04/08

Audited by, G Carpenter

G Carpenter

Date: 24/04/08

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End of Year Bank Balance

Balance at Bank 1/4/07

Current Ac	1467.11
Deposit Ac	6398.78
Late Banking	0
Unpresented cheques	-115.79
Total	<u>7750.10</u>

Income over expenditure	0.00
Expenditure over income	16.33
Total	<u>7733.77</u>

Balance at bank 31/3/08

Current Ac	1403.00
Late Banking	0
Unpresented cheques	-53.16
	<u>1349.84</u>
Deposit Ac (see breakdown)	<u>6383.93</u>
Total money	<u>7733.77</u>

Deposit Ac Breakdown

Balance 1/4/07	6398.78
Transfers to/from Cur Ac	-300.00
Interest	285.15
Balance 31/3/08	<u>6383.93</u>

Prepared by Mrs Eve Edwards, Treasurer to Trustees

Eve Edwards

Date: 6/4/08

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Restricted and Designated funds

Date	From/To	Hall Garden	Newsletter	Footpath Vol.	Playfields	
	B/F	757.46	140.00		-1700.00	LOAN
Apr-07	Side Garden exes (Dave King)	-1070.97				
May-07	Newsletter Sponsor J M Morgan		50.00			
Jun-07	Paid for Insurance for Footpath Volunteers			-190.63		
Sep-07	Credit from Com Council Ins Footpath Volunteers			190.63		
09-Oct	Clayton Business - Newsletter Printing		-50.00			
Oct-07	From Playfields - Part Loan Repay				700.00	
Feb-08	Newsletter Sponsor - The Plash		50.00			
Feb-08	Newsletter Sponsor - Bluestone Caravans		50.00			
Feb-08	Clayton Business - Newsletter Printing		-75.00			
	Outstanding Dr/Cr	-313.51	165.00	0.00	-1000.00	
NOTE:	To the best of my knowledge the amounts are correct to date.					
	All balances carry forward except * see below.					
	*I propose, as the side garden is now complete, we do not carry the -£313.51 forward.					
	Mrs Eve Edwards, Treasurer to Trustees: ... <i>Eve Edwards</i> ...			Date: 6/4/08		

**AUDITORS REPORT FOR HENLLANFALLTEG COMMUNITY
ASSOCIATION - 07/08 FINANCIAL YEAR**

It is my opinion that the summary Balance Sheet prepared by the Treasurer on 6 April 2008 is consistent with the Henllanfallteg Community Association account for the financial year ending 31 March 2007.

The accounts have again been well presented in a clear and consistent spreadsheet format with a monthly balance sheet and detailed records of income and expenditure.

Evidence of transactions has been well documented where banking sheets, in particular, make the accounts easier to follow.

My concerns over handling cash have now been very largely addressed. An increase in the amount and frequency of cash banked and records of cash income and payments within the monthly balance sheets give a clear audit trail. I am comfortable that the Association has got to a point with the current system that is appropriate in managing and accounting for cash. I would advise that continued attention is paid to how cash is managed and current standards are maintained.

The other point I raised in the 06/07 audit was the potential risk of the £1700 loan to the Playing Fields Association. It is beneficial to see that some repayment has been made to the Community Association and that there is a record in the accounts relating to future repayments. Whilst the loan is less of a risk, it would still be an advantage from an audit perspective if some timescales for repayment of the remainder were drawn up and minuted, even if these are fairly long term.



G Carpenter 24 April 2008