

Company Registration Number: 06558465

Registered Charity Number: 1124367

The St. Briavels Assembly Rooms Ltd

Accounts

31 December 2012

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COMPANIES HOUSE

The St Bravels Assembly Rooms Ltd

(Limited by Guarantee)

Company No.: 06558465

Charity No.: 1124367

Accounts for the 12 Months to 31 December 2012

Statement of Financial Activities

Recommended categories by activity	Unrestricted funds £	Restricted income funds £	Endowment funds £	12 Months Ended 31 December 2012 £	12 Months Ended 31 December 2011 £
Incoming resources (Note 3)					
Incoming resources from generated funds	-	-	-	-	-
Voluntary income	68,803	-	-	68,803	45,410
Activities for generating funds	16,900	-	-	16,900	21,753
Investment income	11	-	-	11	1
Incoming resources from charitable activities	-	-	-	-	-
Other incoming resources	-	-	-	-	-
Total incoming resources	85,714	-	-	85,714	67,164
Resources expended (Notes 4-5)					
Costs of Generating Funds	-	-	-	-	-
Costs of generating voluntary income	-	-	-	-	-
Fundraising trading costs	9,654	-	-	9,654	9,619
Investment management costs	-	-	-	-	-
Charitable activities	93,910	-	-	93,910	41,701
Governance costs	-	-	-	-	-
Other resources expended	-	-	-	-	-
Total resources expended	103,564	-	-	103,564	51,320
Net incoming/(outgoing) resources before transfers	(17,850)	-	-	(17,850)	15,844
Gross transfers between funds	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)	(17,850)	-	-	(17,850)	15,844
Other recognised gains/(losses)					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Gains and losses on investment assets	41	-	-	41	(6)
Net movement in funds	(17,809)	-	-	(17,809)	15,838
Total funds brought forward	88,958	-	-	88,958	73,120
Total funds carried forward	71,149	-	-	71,149	88,958

Balance Sheet

As at 31 December 2012

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total 2012 £	Total 2011 £
Fixed assets					
Tangible assets (Note 6)	156,900	-	-	156,900	156,900
Investments (Note 7)	-	-	-	-	391
Total fixed assets	156,900	-	-	156,900	157,291
Current assets					
Stock and work in progress	372	-	-	372	912
Debtors (Note 8)	623	-	-	623	1,054
(Short term) investments	-	-	-	-	1,730
Cash at bank and in hand	7,028	-	-	7,028	24,068
Total current assets	8,023	-	-	8,023	27,764
Creditors: amounts falling due within one year (Note 9)	13,059	-	-	13,059	13,426
Net current assets/(liabilities)	(5,036)	-	-	(5,036)	14,338
Total assets less current liabilities	151,864	-	-	151,864	171,629
Creditors: amounts falling due after one year (Note 9)	80,715	-	-	80,715	82,671
Provisions for liabilities and charges	-	-	-	-	-
Net assets	71,149	-	-	71,149	88,958
Funds of the Charity					
Unrestricted funds	71,149			71,149	88,958
Restricted income funds		-		-	-
Endowment funds			-	-	-
Total funds	71,149	-	-	71,149	88,958

For the year ending 31 December 2012 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 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

Signed on behalf of all the Trustees



G Bensted
Chairman

Date 28 August 2013

1. Basis of Preparation

1.1 Basis of Accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005), and with
- Accounting Standards, and with
- The Charities Act 1993

1.2 Change in Basis of Accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year

2. Accounting Policies

This standard list of accounting policies has been applied by the charity.

2.1 INCOMING RESOURCES

Recognition of Incoming Resources These are included in the Statement of Financial Activities (SoFA) when

- the charity becomes entitled to the resources, and
- the trustees are virtually certain they will receive the resources, and
- the monetary value can be measured with sufficient reliability

Incoming resources with related expenditure Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA

Grants and donations Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources

Tax reclaims on donations and gifts Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate

Contractual income and performance related This is only included in the SoFA once the related goods or services have been delivered

Gifts in kind Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable

Donated services and facilities These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material The value placed on these resources is the estimated value to the charity of the service or facility received

Volunteer help The value of any voluntary help received is not included in the accounts

Investment income This is included in the accounts when receivable

Investment gains and losses This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year

2.2 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage

2.3 ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500 They are valued at cost or a reasonable value on receipt
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end Other investment assets are included at trustees' best estimate of market value
Stocks and work in progress	These are valued at the lower of cost or market value

3. Analysis of Incoming Resources

		2012	2011
		£	£
Voluntary income:	Grants Received	67,834	45,385
	Donations	969	25
	Total	68,803	45,410
Activities for generating funds:	Local Events and Activities	16,900	21,753
	Total	16,900	21,753
Investment Income	Interest Received	11	1

The St Briavels Assembly Rooms Ltd
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4. Analysis of Resources Expended

		2012 £	2011 £
Fundraising trading costs	Local Events and Activities	9,654	9,619
	Total	<u>9,654</u>	<u>9,619</u>
Charitable activities	Assembly Rooms Refurbishment	88,072	35,758
	Interest on Loan (Specific to Refurbishment)	5,838	5,943
	Total	<u>93,910</u>	<u>41,701</u>

5. Details of Certain Items of Expenditure

5.1 Trustee Expenses	2012	2011
Number of trustees who were paid expenses	NONE	NONE
Nature of the expenses		
Total amount paid	£NONE	£NONE
5.2 Fees for Examination or Audit of the		
Independent examiner's or auditors' fees for reporting on the accounts	£NONE	£NONE
Other fees (for example advice, consultancy, accountancy services) paid to the independent examiner or auditor	£NONE	£NONE

The St Briavels Assembly Rooms Ltd**(Limited by Guarantee)****Company No.: 06558465****Charity No.: 1124367****Notes to the Accounts****Accounts for the 12 Months to 31 December 2012****6. Tangible Fixed Assets****6.1 Insurance Valuation**

	Freehold land & buildings	Fixtures, fittings and equipment	Total
	£	£	£
Balance brought forward @ 1 January 2012	150,000	6,900	156,900
Additions	-	-	-
Revaluations	-	-	-
Disposals	-	-	-
Balance carried forward @ 31 December 2012	150,000	6,900	156,900

The Freehold Land and Buildings were professionally revalued on 19 February 2010 at £150,000

6.2 Accumulated Depreciation and Impairment Provisions

Depreciation has not been provided against the Freehold Land and Buildings nor fixtures, Fittings and Equipment

6.3 Net Book Value

31 December 2012	£156,900
31 December 2011	£156,900

7. Investment Assets**7.1 Fixed Assets Investments**

	£
Carrying (market) value at beginning of year	391
Add: additions to investments at cost	-
Less: disposals at carrying value	(432)
Add/(deduct): net gain/(loss) on revaluation	41
Carrying (market) value at end of year	-

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7.2 Analysis of Investments

	Market value at year end	Income from investments for the year
	£	£
Investment Properties	-	-
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	-	-
Investments in subsidiary or connected undertakings and companies	-	-
Securities not listed on a recognised Stock Exchange	-	-
Cash held as part of the investment portfolio	-	-
Other investments	-	-
Total	-	-

8. Debtors and prepayments

Analysis of Debtors

	Amounts falling due within one year		Amounts falling due after more than one year	
	2012	2011	2012	2011
	£	£	£	£
Trade debtors	623	631	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	-	-	-	-
Prepayments and accrued income	-	423	-	-
Total	623	1,054	-	-

The St Briavels Assembly Rooms Ltd**(Limited by Guarantee)****Company No.: 06558465****Charity No.: 1124367****Notes to the Accounts****Accounts for the 12 Months to 31 December 2012****9. Creditors and Accruals****9.1 Analysis of Creditors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	2012 £	2011 £	2012 £	2011 £
Loans and overdrafts	7,794	7,794	80,715	82,671
Trade creditors	1,790	381		-
Amounts due to subsidiary and associated undertakings				-
Other creditors				-
Accruals and deferred income	3,475	5,251		-
Total	13,059	13,426	80,715	82,671

9.2 Security over Assets

During 2008, the Company took out a loan of £96,000 from The Charity Bank Limited to enable the completion of the renovations to the St Briavels Assembly Rooms. The loan is repayable over 25 years ending in August 2033. The loan is secured by a legal charge pursuant to section 40(12) of the Companies Act 1985 dated 12 August 2008 over the freehold property known as The St Briavels Assembly Rooms.

10. Transactions with Related Parties**Amounts paid or benefit value****10.1 Remuneration and Benefits**

2012 £	2011 £
None	None

10.2 Loans

Due to trustees and related parties

£	£
None	None

Due from trustees and related parties

£	£
None	None

10.3 Other Transaction(s) with trustees or related parties

£	£
None	None

The St Briavels Assembly Rooms Ltd**(Limited by Guarantee)****Company No.: 06558465****Charity No.: 1124367****Notes to the Accounts****Accounts for the 12 Months to 31 December 2012****11. Additional Disclosures**

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts

11.1 Incorporation

The St Briavels Assembly Rooms Ltd was incorporated on 8 April 2008. These accounts were approved by the Directors at a board meeting of the Company on 28 August 2013.

On 14 April 2008, The Charity Commission for England and Wales approved the scheme whereby The St Briavels Assembly Room Ltd became the Trustee of the charity The St Briavels Assembly Rooms Trust (no. 301610) which was formerly known as The St Briavels Recreation and Assembly Rooms.

On 18 August 2008, The Charity Commission for England and Wales directed that the charity called The St Briavels Assembly Rooms Trust should be treated as forming part of the charity called The St Briavels Assembly Rooms Limited (No. 1124367) for the purpose of Part II (registration) and Part VI (accounting) of the Charities Act 1993.

11.2 Directors and Officers during the Year

The Directors and Officers of the Company at 31 December 2012 were

Grace Bensted	Director and Chairman	
Alan Bensted	Director	
Karen Cockfield	Director	
Joanna Davies	Director	(Appointed 12 December 2012)
Jane Hall	Director	
Keith Harvey	Director	
Ruth Harvey	Director	
Alan Joyce	Director	
Ann Kilminster	Director	
Malcolm Kilminster	Director	
David Slater	Director	
Keith Norman	Company Secretary	

The Company is Limited by Guarantee. The Trustees, who are also Directors of the Company, liability is restricted to £1 while they are a Director and for 12 months after they resign.