

Company Registration Number: 06558465

Registered Charity Number: 1124367

The St. Briavels Assembly Rooms Ltd

Accounts

31st December 2013

THURSDAY



A3G615RF

A34

11/09/2014

#198

COMPANIES HOUSE

The St Briavels Assembly Rooms Ltd
(Limited by Guarantee)
Company No.: 06558465
Accounts for the 12 Months to 31 December 2013

Charity No.: 1124367

Statement of Financial Activities

Recommended categories by activity	Unrestricted funds £	Restricted income funds £	Endowment funds £	12 Months Ended 31 December 2013 £	12 Months Ended 31 December 2012 £
Incoming resources (Note 3)					
Incoming resources from generated funds	-	-	-	-	-
Voluntary income	18,418	-	-	18,418	68,803
Activities for generating funds	26,300	-	-	26,300	16,900
Investment income	2	-	-	2	11
Incoming resources from charitable activities	-	-	-	-	-
Other incoming resources	-	-	-	-	-
Total incoming resources	44,720	-	-	44,720	85,714
Resources expended (Notes 4-5)					
Costs of Generating Funds	-	-	-	-	-
Costs of generating voluntary income	-	-	-	-	-
Fundraising trading costs	10,553	-	-	10,553	9,654
Investment management costs	-	-	-	-	-
Charitable activities	11,772	-	-	11,772	93,910
Governance costs	-	-	-	-	-
Other resources expended	-	-	-	-	-
Total resources expended	22,325	-	-	22,325	103,564
Net incoming/(outgoing) resources before transfers	22,395	-	-	22,395	(17,850)
Gross transfers between funds	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)	22,395	-	-	22,395	(17,850)
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
Net movement in funds	22,395	-	-	22,395	(17,809)
Total funds brought forward	71,149	-	-	71,149	88,958
Total funds carried forward	93,544	-	-	93,544	71,149

Balance Sheet

As at 31 December 2013

		Unrestricted funds £	Restricted Income funds £	Endowment funds £	Total 2013 £	Total 2012 £
Fixed assets						
Tangible assets	(Note 6)	156,900	-	-	156,900	156,900
Investments	(Note 7)	-	-	-	-	-
Total fixed assets		156,900	-	-	156,900	156,900
Current assets						
Stock and work in progress		372	-	-	372	372
Debtors	(Note 8)	108	-	-	108	623
(Short term) investments		-	-	-	-	-
Cash at bank and in hand		7,028	-	-	7,028	7,028
Total current assets		7,508	-	-	7,508	8,023
Creditors: amounts falling due within one year	(Note 9)	10,758	-	-	10,758	13,059
Net current assets/(liabilities)		(3,250)	-	-	(3,250)	(5,036)
Total assets less current liabilities		153,650	-	-	153,650	151,864
Creditors: amounts falling due after one year	(Note 9)	78,611	-	-	78,611	80,715
Provisions for liabilities and charges		-	-	-	-	-
Net assets		75,039	-	-	75,039	71,149
Funds of the Charity						
Unrestricted funds		93,544			93,544	53,299
Restricted Income funds			-		-	-
Endowment funds				-	-	-
Total funds		93,544	-	-	93,544	53,299

For the year ending 31 December 2013 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

G Bensted
Chairman

Date: 9.9.14

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 Gifts in kind This is only included in the SoFA once the related goods or services have been delivered.
 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

		2013	2012
		£	£
Voluntary income:	Grants Received	16,872	67,834
	Donations	1,546	969
	Total	18,418	68,803
Activities for generating funds:	Local Events and Activities	26,300	16,900
	Total	26,300	16,900
Investment Income	Interest Received	2	11

The St Briavels Assembly Rooms Ltd
(Limited by Guarantee)
Company No.: 06558465
Notes to the Accounts
Accounts for the 12 Months to 31 December 2013

Charity No.: 1124367

4. Analysis of Resources Expended

		2013 £	2012 £
Fundraising trading costs	Local Events and Activities	10,553	9,654
	Total	10,553	9,654
Charitable activities	Assembly Rooms Refurbishment	6,082	88,072
	Interest on Loan (Specific to Refurbishment)	5,690	5,838
	Total	11,772	93,910

5. Details of Certain Items of Expenditure

5.1 Trustee Expenses	2013	2012
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
Notes to the Accounts
Accounts for the 12 Months to 31 December 2013

Charity No.: 1124367

4. Analysis of Resources Expended

		2013 £	2012 £
Fundraising trading costs	Local Events and Activities	10,553	9,654
	Total	10,553	9,654
Charitable activities	Assembly Rooms Refurbishment	6,082	88,072
	Interest on Loan (Specific to Refurbishment)	5,690	5,838
	Total	11,772	93,910

5. Details of Certain Items of Expenditure

5.1 Trustee Expenses

	2013	2012
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 2013****6. Tangible Fixed Assets****6.1 Insurance Valuation**

	Freehold land & buildings	Fixtures, fittings and equipment	Total
	£	£	£
Balance brought forward @ 1 January 2013	150,000	6,900	156,900
Additions	-	-	-
Revaluations	-	-	-
Disposals	-	-	-
Balance carried forward @ 31 December 2013	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 2013	£156,900
31 December 2012	£156,900

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

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

The St Briavels Assembly Rooms Ltd
(Limited by Guarantee)
Company No.: 06558465
Notes to the Accounts
Accounts for the 12 Months to 31 December 2013

Charity No.: 1124367

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	
	2013	2012	2013	2012
	£	£	£	£
Trade debtors	108	623	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	-	-	-	-
Prepayments and accrued income	-	-	-	-
Total	108	623	-	-

The St Briavels Assembly Rooms Ltd
(Limited by Guarantee)
Company No.: 06558465
Notes to the Accounts
Accounts for the 12 Months to 31 December 2013

Charity No.: 1124367

9. Creditors and Accruals

9.1 Analysis of Creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	2013	2012	2013	2012
	£	£	£	£
Loans and overdrafts	7,794	7,794	78,611	80,715
Trade creditors	-	1,790		-
Amounts due to subsidiary and associated undertakings				-
Other creditors				-
Accruals and deferred income	2,964	3,475		-
Total	10,758	13,059	78,611	80,715

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	
	2013	2012
	£	£
10.1 Remuneration and Benefits	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 2013

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 27 August 2014.

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 2013 were:

Grace Bensted	Director and Chairman
Alan Bensted	Director
Karen Cockfield	Director
Joanna Davies	Director
Jane Hall	Director
Keith Harvey	Director
Alan Joyce	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.