

REGISTERED COMPANY NUMBER: 05316114 (England and Wales)
REGISTERED CHARITY NUMBER: 1109487

Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31 December 2011
for
Elusen Gwyl y Faenol Festival Trust

Dunn & Ellis
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

THURSDAY



A11CK0L4

A08

27/09/2012

#208

COMPANIES HOUSE

Elusen Gwyl y Faenol Festival Trust

Contents of the Financial Statements
for the Year Ended 31 December 2011

	Page
Report of the Trustees	1
Statement of Financial Activities	2
Balance Sheet	3
Notes to the Financial Statements	4 to 5
Detailed Statement of Financial Activities	6

Elusen Gwyl y Faenol Festival Trust

Report of the Trustees for the Year Ended 31 December 2011

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05316114 (England and Wales)

Registered Charity number

1109487

Registered office

Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

Trustees

Mr M F Brittain	- resigned 4 4 11
Sir D G Henshaw	- resigned 31 3 11
Mr R H W Williams	
Mr D W Williams	
Mr G C Hughes	
Miss J N Benjamin	

Company Secretary

Mr P Roberts

STRUCTURE, GOVERNANCE AND MANAGEMENT

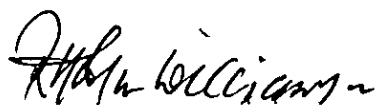
Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

ON BEHALF OF THE BOARD



Mr R H W Williams - Trustee

R.H.

Date

25/09/12.

Elusen Gwyl y Faenol Festival Trust

Statement of Financial Activities
for the Year Ended 31 December 2011

		31.12.11	31 12 10
		Unrestricted	Total
		funds	funds
		£	£
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Activities for generating funds	2	-	13,731
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	3	65	19,502
Governance costs		764	-
Total resources expended		829	19,502
NET INCOMING/(OUTGOING)			
RESOURCES		(829)	(5,771)
RECONCILIATION OF FUNDS			
Total funds brought forward		13,401	19,172
TOTAL FUNDS CARRIED FORWARD		12,572	13,401

The notes form part of these financial statements

Elusen Gwyl y Faenol Festival Trust

Balance Sheet
At 31 December 2011

	Notes	31.12.11 Unrestricted funds £	31 12 10 Total funds £
CURRENT ASSETS			
Cash at bank		<u>12,572</u>	<u>13,401</u>
NET CURRENT ASSETS		<u>12,572</u>	<u>13,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,572</u>	<u>13,401</u>
NET ASSETS		<u>12,572</u>	<u>13,401</u>
FUNDS	7		
Unrestricted funds		<u>12,572</u>	<u>13,401</u>
TOTAL FUNDS		<u>12,572</u>	<u>13,401</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006


The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on behalf by

and were signed on its


Mr W Williams -Trustee
RH

Notes to the Financial Statements
for the Year Ended 31 December 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease

2. ACTIVITIES FOR GENERATING FUNDS

	31 12 11	31 12 10
	£	£
S4C - sianel pedwar cymru	-	4,975
Theatr gwynedd - dividend	-	3,756
Donations	-	5,000
	<u>-</u>	<u>13,731</u>

3 COSTS OF GENERATING VOLUNTARY INCOME

	31.12 11	31 12 10
	£	£
Hire of rooms and telephones	65	461
Donations returned	-	5,000
Sundries	-	95
Support costs	-	13,946
	<u>65</u>	<u>19,502</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2011

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	31.12 11	31 12 10
	£	£
Hire of rooms and telephones	<u>65</u>	<u>461</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2011 nor for the year ended 31 December 2010

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 December 2011 nor for the year ended 31 December 2010

6. STAFF COSTS

	31.12 11	31 12 10
	£	£
Wages and salaries	<u>-</u>	<u>11,960</u>

7. MOVEMENT IN FUNDS

	At 1.1.11	Net movement in funds	At 31.12 11
	£	£	£
Unrestricted funds			
General fund	13,401	(829)	12,572
	<u>13,401</u>	<u>(829)</u>	<u>12,572</u>
TOTAL FUNDS	<u>13,401</u>	<u>(829)</u>	<u>12,572</u>

Net movement in funds, included in the above are as follows

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	-	(829)	(829)
	<u>-</u>	<u>(829)</u>	<u>(829)</u>
TOTAL FUNDS	<u>-</u>	<u>(829)</u>	<u>(829)</u>

Elusen Gwyl y Faenol Festival Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2011

	31.12.11	31 12 10
	£	£
INCOMING RESOURCES		
Activities for generating funds		
S4C - sianel pedwar cymru	-	4,975
Theatr gwynedd - dividend	-	3,756
Donations	-	5,000
	<hr/>	<hr/>
	-	13,731
	<hr/>	<hr/>
Total incoming resources	-	13,731
RESOURCES EXPENDED		
Costs of generating voluntary income		
Hire of rooms and telephones	65	461
Donations returned	-	5,000
Sundries	-	95
	<hr/>	<hr/>
	65	5,556
Support costs		
Management		
Secretarial fees	-	11,960
Costs of 2007 company	187	176
Professional fees	569	1,763
	<hr/>	<hr/>
	756	13,899
Finance		
Bank charges	8	47
	<hr/>	<hr/>
Total resources expended	829	19,502
	<hr/>	<hr/>
Net expenditure	(829)	(5,771)
	<hr/>	<hr/>