

**LLAMAU LIMITED**  
**FORMALLY THE JOHN ROWLEY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2000**

**Registered number: 2396224**

**Charity number: 701772**

**KAHN THOMAS SHANKLAND**  
**CHARTERED ACCOUNTANTS**



**K** Kahn  
**T** Thomas  
**S** Shankland

**LLAMAU LIMITED**  
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**FINANCIAL STATEMENTS**  
**for the year ended 31 March 2000**

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**The following pages do not form part of the statutory accounts**

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**LLAMAU LIMITED**  
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**COMPANY INFORMATION**

**31 March 2000**

COMPANY NUMBER	2396224
CHARITY NUMBER	701772
CHAIRMAN	Mr. S. James
OTHER DIRECTORS	Mr R Miller – treasurer (appointed 12 July 1999) Mr. B. Diggins Mr. J. Tucker Mr. T. Holmes Mrs. E. Poultney (resigned 12 July 1999) Mrs. J. Hayward (resigned 10 January 2000) Mr. A. Hampton (resigned 12 July 1999) Mrs. S. Browne (resigned 12 July 1999) Mrs. R. Mayne (resigned 1 November 1999) Mr A Ball (appointed 12 July 1999) Ms R Green (appointed 12 July 1999, resigned 8 November 1999) Mr W Jeremy (appointed 12 July 1999) Ms T Stirling (appointed 12 July 1999) Mr D Jones (appointed 12 July 1999, resigned 17 November 1999)
SECRETARY	Mr. J. Tucker
REGISTERED OFFICE	Suite B1 Canton House 435-451 Cowbridge Road East Cardiff CF5 1JH
BANKERS	HSBC plc Canton Branch 259 Cowbridge Road East Cardiff CF11 9TN
AUDITORS	Kahn Thomas Shankland Chartered Accountants 33 - 35 Cathedral Road Cardiff CF1 9HB

**LLAMAU LIMITED**  
**FORMALLY THE JOHN ROWLEY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**DIRECTORS'/TRUSTEES' REPORT**

**31 March 2000**

The directors, who are also Members of Council and who are also the trustees of the trust, present their report and the audited financial statements for the year ended 31 March 2000.

**Principal activity**

The principle activity is to promote the welfare and well being of people in need in the South Wales area by assisting such persons in such manner or way as the company shall from time to time think fit and in particular to meet the individual's holistic needs in the areas of accommodation, advice, advocacy, education, training, counselling and the reduction and prevention of offending.

**Merger with Llamau Housing Society**

On the 12<sup>th</sup> July 1999, The John Rowley Trust undertook a merger with Llamau Housing Society Limited, a Friendly Society registered under the Industrial and Provident Societies Act 1965(No. 27026R). The merger took the form of a transfer of all assets and liabilities from the Society into the Trust.

This report represents the audited financial statements for all trading activities undertaken during the year to 31 March 2000, including those undertaken by Llamau Housing Society prior to 12<sup>th</sup> July 1999.

**Change of name**

On 12<sup>th</sup> July 1999 the Members of the Company passed a Special Resolution to change the Company's name to Llamau Limited. A Certificate of Incorporation on Change of Name was issued by Companies House in respect of Llamau Limited on 1<sup>st</sup> September 1999.

**Directors**

The directors of the company during the year are as shown on page 1 of the financial statements.

As the company is a registered charity the directors as trustees are responsible, in addition to their responsibilities as company directors, for ensuring that the company acts only within its stated charitable objectives, and in doing this they must exercise the duty of care required of trustees, and act only in the furtherance of those charitable objectives rather than for the general benefit of the company and its members.

No member of the council received any remuneration in respect of his or her services other than reimbursement of expenses incurred in providing such services.

The company is limited by guarantee, and does not have any share capital.

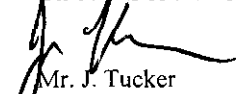
**Auditors**

Kahn Thomas Shankland have agreed to offer themselves for re-appointment as auditors of the company.

**Small company exemptions**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

  
 Mr. J. Tucker  
 Secretary

Suite B1 Canton House  
 435-451 Cowbridge Road East  
 Cardiff  
 CF5 1JH

8 August 2000

**K** Kahn  
**T** Thomas  
**S** Shankland

**LLAMAU LIMITED**  
**FORMALLY THE JOHN ROWLEY TRUST**  
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**STATEMENT OF DIRECTORS'/TRUSTEES' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

8 August 2000

On behalf of the board



Mr. S. James  
Chairman

LLAMAU LIMITED  
FORMALLY THE JOHN ROWLEY TRUST  
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AUDITORS' REPORT

*Auditors' report to the members of  
Llamau Limited*

We have audited the financial statements on pages 5 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

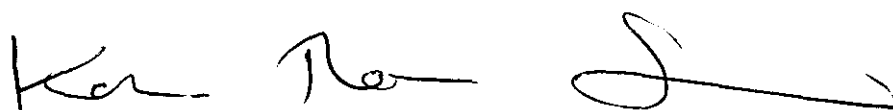
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2000 and of its net incoming resources for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Kahn Thomas Shankland  
Registered Auditors**

 Cardiff  
August 2000

**K Kahn  
T Thomas  
S Shankland**

**LLAMAU LIMITED**  
**FORMALLY THE JOHN ROWLEY TRUST**  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating an income and expenditure account)**

for the year ended 31 March 2000

	Note	Restricted funds £	General fund £	Designated funds £	Total 2000 £	1999 restated £
<b>Incoming resources</b>						
Donations		-	1,816	-	1,816	18,000
Income from trading activities	2	-	98,258	-	98,258	89,364
Grants receivable	2	110,043	526,567	-	636,610	565,789
Other incoming resources	2	10,339	4,511	-	14,850	28,236
Interest receivable		-	3,599	-	3,599	2,790
<b>Total incoming resources</b>		<b>120,382</b>	<b>634,751</b>	<b>-</b>	<b>755,133</b>	<b>704,179</b>
<b>Resources expended</b>						
Direct charitable expenditure		70,417	586,743	9,000	666,160	589,971
Administration and management		9,984	39,940	4,324	54,248	47,598
<b>Total resources expended</b>	3	<b>80,401</b>	<b>626,683</b>	<b>13,324</b>	<b>720,408</b>	<b>637,569</b>
Net incoming/(outgoing) resources before transfers	4	39,981	8,068	(13,324)	34,725	66,610
Gross transfers between funds	5	-	(11,000)	11,000	-	-
<b>Net incoming/(outgoing) resources for the year</b>	9	<b>39,981</b>	<b>(2,932)</b>	<b>(2,324)</b>	<b>34,725</b>	<b>66,610</b>
<b>Fund balances brought forward</b>	9	<b>31,879</b>	<b>94,933</b>	<b>36,574</b>	<b>163,386</b>	<b>96,776</b>
<b>Funds balances carried forward</b>	9,10	<b>71,860</b>	<b>92,001</b>	<b>34,250</b>	<b>198,111</b>	<b>163,386</b>

Movements in reserves are shown in the notes to the financial statements.

There were no recognised gains and losses in 2000 or 1999 other than the net incoming resources for the period.

The above represent the combined results for Llamau Housing Society Limited and Llamau Limited for the year ended 31 March 2000. The comparative figures have been adjusted to include the comparatives for both entities.

**LLAMAU LIMITED**  
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**BALANCE SHEET**

at 31 March 2000

	2000	1999
	Note	Restated
	£	£
<b>Fixed assets</b>		
Tangible assets	6	7,678
<b>Current Assets</b>		
Debtors	7	52,367
Cash at bank and in hand		111,789
		<u>217,890</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(15,489)</u>
<b>Net Current assets</b>		190,433
		<u>148,667</u>
<b>Total assets less current liabilities</b>		<u>198,111</u>
		<u>163,386</u>
<b>Reserves</b>		
Restricted funds	9	71,860
General funds	9	92,001
Designated funds	9	34,250
		<u>198,111</u>
<b>Accumulated reserves</b>	10	<u>198,111</u>
		<u>163,386</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 5 to 12 were approved by the board of directors on 8 August 2000 and signed on its behalf by:

  
 Mr. S. James  
 Chairman



**LLAMAU LIMITED**  
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**NOTES ON FINANCIAL STATEMENTS**

31 March 2000

**1 Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Merger accounting**

On 12 July 1999 Llamau Limited merged with Llamau Housing Society. The assets and liabilities of Llamau Housing Society were transferred into Llamau Limited. These accounts have been prepared on the basis that the two entities have always been together and hence include the results for both Llamau Limited and Llamau Housing Society Limited for the whole year.

The comparatives have been revised so that they also include the results for both entities.

**Incoming resources**

Incoming resources are accounted for on a receivable basis.

**Grants**

All grants are accounted for on a receivable basis.

Grants credited to unrestricted funds are to be used at the discretion of the trustees in furtherance of the objectives of the charity.

Grants credited to restricted funds are to be used for specified purposes as laid down by the donor.

Capital grants received are treated as incoming resources.

**Tangible fixed assets**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings	25% straight line basis
Office equipment	33% straight line basis

**Defined contribution pension scheme**

Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

**LLAMAU LIMITED**  
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**NOTES ON FINANCIAL STATEMENTS**

**31 March 2000**

**2 Incoming resources**

**Income from trading activities**

Income from trading activities relates to rents and housing benefit receivable.

**Grants receivable**

	Restricted funds £	General funds £	Designated funds £	Total 2000 £	1999 £
Supported Housing Revenue Grant	-	226,102	-	226,102	212,798
Probation Services	-	25,070	-	25,070	16,000
Local Authority Social Services	-	114,448	-	114,448	121,362
Section 180	-	88,073	-	88,073	152,472
Training unit grant	26,939	-	-	26,939	49,511
National lottery	-	-	-	-	3,646
Cardiff City Council	-	-	-	-	10,000
HOP trust funding	-	10,000	-	10,000	-
Diana Princess of Wales Memorial fund	83,104	-	-	83,104	-
Welsh Office	-	62,874	-	62,874	-
	<u>110,043</u>	<u>526,567</u>	<u>-</u>	<u>636,610</u>	<u>565,789</u>

**Other incoming resources**

Other incoming resources includes £10,020 which relates to bonds for the Vale Private Rental project. These amounts are restricted and movements in this fund are as shown in note 9.

**3 Total resources expended**

	Staff Costs	Depreciation	Other costs	Total 2000	Total 1999
Direct charitable expenditure	515,265	-	150,895	666,160	589,971
Administration and management	-	9,067	45,181	54,248	47,598
	<u>515,265</u>	<u>9,067</u>	<u>196,076</u>	<u>720,408</u>	<u>637,569</u>

	2000	1999
Staff costs:		
Wages and salaries	456,590	251,490
Social Security Costs	37,233	21,020
Employer pension contributions	21,442	13,104
	<u>515,265</u>	<u>285,614</u>

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**NOTES ON FINANCIAL STATEMENTS**

**31 March 2000**

**4 Net incoming/(outgoing) resources before transfers**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>Restated</b>
		<b>£</b>
Net incoming/(outgoing) resources before transfers is stated after charging:		
Auditors' remuneration	4,700	4,785
Depreciation of tangible fixed assets (note 6):		
Owned assets	9,067	10,803

**5 Gross Transfers between funds**

The directors have designated £11,000 and this amount has been transferred to designated reserves. (see note 9.)

**6 Tangible fixed assets**

	<b>Fixtures &amp; Fittings</b>	<b>Office Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
as at 1 April 1999	26,002	23,395	49,397
Additions	-	2,026	2,026
Disposals	-	-	-
as at 31 March 2000	26,002	25,421	51,423
<b>Depreciation</b>			
as at 1 April 1999	25,256	9,422	34,678
Charge for the year	683	8,384	9,067
Disposals	-	-	-
as at 31 March 2000	25,939	17,806	43,745
<b>Net book value</b>			
as at 31 March 2000	63	7,615	7,678
as at 1 April 1999	746	13,973	14,719

**LLAMAU LIMITED**  
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**NOTES ON FINANCIAL STATEMENTS**

31 March 2000

**7 Debtors**

	2000	1999
	£	Restated £
<b>Amounts falling due within one year</b>		
Trade debtors	33,243	47,493
Other debtors	-	4,874
	<u>33,243</u>	<u>52,367</u>

**8 Creditors: amounts falling due within one year**

	2000	1999
	£	Restated £
Trade creditors	6,159	-
Other taxation and social security	13,598	11,328
Other creditors	7,700	4,161
	<u>27,457</u>	<u>15,489</u>

**LLAMAU LIMITED**  
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**NOTES ON FINANCIAL STATEMENTS**

31 March 2000

9 **Analysis of movements between funds**

<b>Restricted funds</b>	<b>Balance 1 April 99</b>	<b>Movement in resources:</b>		<b>Balance 31 March 00</b>
		<b>Incoming</b>	<b>Outgoing</b>	
Tenant Transport	-	319	-	319
Capital grant reserve	5,748	-	(5,748)	-
Vale private rental - bonds	11,709	10,020	(5,932)	15,797
Training unit	-	110,043	(67,008)	43,035
Furniture and fittings grant	13,206	-	(1,297)	11,909
Internal decoration	416	-	(416)	-
Princes Trust - tenant training	800	-	-	800
	<u>31,879</u>	<u>120,382</u>	<u>(80,401)</u>	<u>71,860</u>
<b>General fund</b>	<u>94,933</u>	<u>634,751</u>	<u>(637,683)</u>	<u>92,001</u>
<b>Designated funds</b>				
Tudor trust	9,000	-	(9,000)	-
Redevelopment fund	2,250	4,500	-	6,750
Legal costs of merger	4,324	-	(4,324)	-
Provision for bad and doubtful debts	500	1,000	-	1,500
Replacement of white goods	3,500	5,500	-	9,000
Contingency fund	17,000	-	-	17,000
	<u>36,574</u>	<u>11,000</u>	<u>(13,324)</u>	<u>34,250</u>

Llamau Limited recognise that it is predominantly funded by rent receipts and statutory funds, but is aware of future possible legislation which may adversely affect rents and anticipates further budgetary restrictions on local statutory funders.

In light of these possible threats Llamau Limited considers it prudent to designate funds.

**LLAMAU LIMITED**  
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**NOTES ON FINANCIAL STATEMENTS**

**31 March 2000**

**10 Analysis of net assets between funds**

	<b>Tangible fixed assets</b>	<b>Net current assets / (liabilities)</b>	<b>Total</b>
<b>Restricted funds</b>			
Tenant Transport	-	319	319
Capital grant reserve	-	-	-
Vale private rental - bonds	-	15,797	15,797
Training unit	-	43,035	43,035
Furniture and fittings grant	-	11,909	11,909
Internal decoration	-	-	-
Princes Trust - tenant training	-	800	800
	-	71,860	71,860
<b>General fund</b>			
	7,678	84,323	92,001
<b>Designated funds</b>			
Tudor trust	-	-	-
Redevelopment fund	-	6,750	6,750
Legal costs of merger	-	-	-
Provision for bad and doubtful debts	-	1,500	1,500
Replacement of white goods	-	9,000	9,000
Contingency fund	-	17,000	17,000
	-	34,250	34,250
	7,678	190,433	198,111