



LLAMAU LIMITED
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
31 MARCH 2001

Registered number: 2396224

Charity number: 701772



KAHN THOMAS SHANKLAND
CHARTERED ACCOUNTANTS



LLAMAU LIMITED
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
for the year ended 31 March 2001

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The following pages do not form part of the statutory accounts

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LLAMAU LIMITED

(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION

31 March 2001

COMPANY NUMBER	2396224
CHARITY NUMBER	701772
CHAIR	Mr S James (resigned 12/9/00) Mr A Bull (appointed 8/8/00)
OTHER DIRECTORS	Mr R Miller - Treasurer (resigned 21/6/00) Mr B Diggins - Treasurer (appointed 8/8/00) Mr J Tucker (resigned 8/8/00) Mr T Holmes - Hon. President Mr A Bull Ms R Green (reigned 18/4/00) Mr W Jeremy Ms T Stirling Mr J Wilson (appointed 31/3/01) Ms J Inker (appointed 31/3/01) Mr A Davies (appointed 31/3/01) Ms. S Iles (appointed 31/3/01) Mr. A Goss (appointed 30/9/00)
SECRETARY	Mr J Tucker (resigned 8/8/00) Ms D Burns (appointed 8/8/00)
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 CF11 9HB



LLAMAU LIMITED

(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS'/TRUSTEES' REPORT

31 March 2001

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 2001.

Principal activity

The principal 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.

This report represents the audited financial statements for all trading activities undertaken during the year to 31 March 2001.

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

Ms. D Burns
Secretary

Mr A Bull
Chair

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

17 July 2001



LLAMAU LIMITED

(A COMPANY LIMITED BY GUARANTEE)

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.

On behalf of the board

A Bull
Chair

A handwritten signature in black ink, appearing to read 'A Bull', written over the printed name 'A Bull'.

17th July 2001



LLAMAU LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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 2001 and of its net incoming resources for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Cardiff

**Kahn Thomas Shankland
Registered Auditors**

31 July 2001



LLAMAU LIMITED

(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)

for the year ended 31 March 2001

	Note	Restricted Funds £	General fund £	Designated Funds £	Total 2001 £	Total 2000 £
Incoming resources						
Donations		-	1,114	-	1,114	1,816
Income from trading activities		-	104,677	-	104,677	98,258
Grants receivable	2	117,923	551,871	-	669,794	636,610
Other incoming resources		-	15,012	-	15,012	14,850
Interest receivable		-	5,344	-	5,344	3,599
Total incoming resources		117,923	678,018	-	795,941	755,133
Resources expended						
Direct charitable expenditure		128,224	594,852	-	723,076	666,160
Administration and management		4,828	33,616	-	38,444	54,248
Total resources expended	3	133,052	628,468	-	761,520	720,408
Net incoming/(outgoing) resources before transfers	4	(15,129)	49,550	-	34,421	34,725
Gross transfers between funds	5	-	-	-	-	-
Net incoming/(outgoing) resources for the year	9	(15,129)	49,550	-	34,421	34,725
Fund balances brought forward	9	71,860	92,001	34,250	198,111	163,386
Funds balances carried forward	9,10	56,731	141,551	34,250	232,532	198,111

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

There were no recognised gains and losses in 2001 or 2000 other than the net incoming resources for the period.



LLAMAU LIMITED
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BALANCE SHEET

at 31 March 2001

		2001		2000	
	Note	£	£	£	£
Fixed assets					
Tangible assets	6		4,487		7,678
Current Assets					
Debtors	7	38,599		33,243	
Cash at bank and in hand		<u>276,304</u>		<u>184,647</u>	
		314,903		217,890	
Creditors: amounts falling due within one year	8	<u>(86,858)</u>		<u>(27,457)</u>	
Net Current assets			228,045		190,433
Total assets less current liabilities			<u>232,532</u>		<u>198,111</u>
Reserves					
Restricted funds	9		56,731		71,860
General funds	9		141,551		92,001
Designated funds	9		<u>34,250</u>		<u>34,250</u>
Accumulated reserves	10		<u>232,532</u>		<u>198,111</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 17 July 2001.

A Bull
Chair



LLAMAU LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES ON FINANCIAL STATEMENTS

31 March 2001

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.

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 2001

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 2001 £	Total 2000 £
Supported Housing Revenue Grant	-	247,160	-	247,160	226,102
Probation Services	-	23,762	-	23,762	25,070
Local Authority Social Services Section 180	-	121,237	-	121,237	114,448
Bonds	9,891	-	-	9,891	-
Training unit grant	57,128	-	-	57,128	26,939
HOP trust funding	-	21,837	-	21,837	10,000
Diana Princess of Wales Memorial fund	50,904	-	-	50,904	83,104
National Assembly	-	63,276	-	63,276	62,874
	117,923	551,871	-	669,794	636,610

3 Total resources expended

	Staff Costs £	Depreciation £	Other costs £	Total 2001 £	Total 2000 £
Direct charitable expenditure	596,230	-	126,846	723,076	666,160
Administration and management	-	7,178	31,266	38,444	54,248
	596,230	7,178	158,112	761,520	720,408

	2001	2000
Staff costs:		
Wages and salaries	524,862	456,590
Social security costs	43,841	37,233
Employer pension contributions	27,527	21,442
	596,230	515,265



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NOTES ON FINANCIAL STATEMENTS

31 March 2001

4 Net incoming/(outgoing) resources before transfers

	2001	2000
	£	£
Net incoming/(outgoing) resources before transfers is stated after charging:		
Auditors' remuneration	<u>3,525</u>	<u>4,700</u>
Depreciation of tangible fixed assets (note 6):		
Owned assets	<u>7,178</u>	<u>9,067</u>

5 Gross Transfers between funds

There have been no movements on the designated funds for the year.

6 Tangible fixed assets

	Fixtures & Fittings £	Office Equipment £	Total £
Cost			
As at 1 April 2000	26,002	25,421	51,423
Additions	-	3,987	3,987
Disposals	-	-	-
As at 31 March 2001	<u>26,002</u>	<u>29,408</u>	<u>55,410</u>
Depreciation			
As at 1 April 2000	25,939	17,806	43,745
Charge for the year	61	7,117	7,178
Disposals	-	-	-
As at 31 March 2001	<u>26,000</u>	<u>24,923</u>	<u>50,923</u>
Net book value			
As at 31 March 2001	<u>2</u>	<u>4,485</u>	<u>4,487</u>
As at 1 April 2000	<u>63</u>	<u>7,615</u>	<u>7,678</u>



LLAMAU LIMITED
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NOTES ON FINANCIAL STATEMENTS

31 March 2001

7 Debtors

	2001	2000
	£	£
Amounts falling due within one year		
Trade debtors	7,920	33,243
Prepayments and other debtors	30,679	-
	<u>38,599</u>	<u>33,243</u>

8 Creditors: amounts falling due within one year

	2001	2000
	£	£
Trade creditors	120	6,159
Other taxation and social security	13,056	13,598
Other creditors	73,682	7,700
	<u>86,858</u>	<u>27,457</u>

LLAMAU LIMITED
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NOTES ON FINANCIAL STATEMENTS

31 March 2001

10 Analysis of net assets between funds

	Tangible fixed assets	Net current assets/ (liabilities)	Total
	£	£	£
Restricted funds			
Vale private rental - bonds	-	19,022	19,022
Training unit	-	-	-
Furniture and fittings grant	-	11,909	11,909
Princes Trust - tenant training	-	800	800
Diana Princess of Wales Memorial	-	25,000	25,000
	-	56,731	56,731
General fund	4,487	137,064	141,551
Designated funds			
Redevelopment fund	-	6,750	6,750
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
	4,487	228,045	232,532