

Company Registration number 08339362

Charity Registration number 1151259

Tylorstown Welfare Hall Limited

Annual Report and Financial Statements

for the year ended 31 March 2021

Tylorstown Welfare Hall Limited

Contents

	Page
Trustees' Report	1 - 3
Independent Examiners' Report	4
Statement of Financial Activities	5
Balance Sheet	6 - 7
Notes to the Financial Statements	8 - 14

Tylorstown Welfare Hall Limited

Reference and administrative information

Trustees	Dawn Berrington Ceri Hunt Eva Thomas Nigel Morgan (deceased 17 June 2021) Richard Lines James O'Connor
Manager	Rebecca Sullivan
Registered office	Tylorstown Welfare Hall East Road Tylorstown Rhondda South Wales CF43 3DA
Accountants	RH Jeffs & Rowe 27/28 Gelliwastad Road Pontypridd CF37 2BW
Bank	Barclays Bank Plc
Website	https://www.tylorstownwelfarehall.co.uk/
Company Number	08339362
Charity Number	1151259

Tylorstown Welfare Hall Limited

Trustees' Annual Report for the year ended 31 March 2021

The Board of Trustees present their report together with the financial statements of Tylorstown Welfare Hall Limited ('the Charity') for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 8. This report also represents the Directors' Report as required by company law. The Charity continues to manage Tylorstown Welfare Hall which is the building standing at the registered address noted in this report ('the Hall').

Chair's Introduction

2020/2021 was the second, consecutive, challenging year we have had to face. As soon as we were able to open up after flood remedial works, we were forced to re-close our doors after just 4 weeks of trade due to the COVID-19 pandemic. During the time that we were open, we had a fantastic response from the community and the diary quickly booked up; however, these had to be cancelled in March 2020. We were able to open August to December but with very limited events and activities due to social distancing and lowered capacity.

Structure Governance and Management

The Charity is a limited company governed by its Articles of Association. All Members of the Board are independent unremunerated trustees. We employ a Community Development Manager ('the Manager') to undertake the day-to-day management and liaise with the community. There are numerous volunteers who run the events and activities of the Hall.

Risk Management

We ensure there is always effective communication between Trustees, the Manager and volunteers. We have a staff handbook, policies and procedure which are currently being updated. All Trustees, the Manager and volunteers have a Disclosure and Barring Service check where required.

Volunteers

The Trustees appreciate the contribution of all the volunteers who have given time for the Hall during the year. Without them all we have achieved so far would not have been possible.

Objectives and Activities for Public Benefit

The Charity is a limited company and registered charity, and the Trustees have regard for the Charity Commissions guidance on public benefit. The values of those responsible for the Hall's development are based around the desire to provide accessible and affordable opportunities for economic activity, self-improvement and self-reliance by creating a local centre run by local people for local people. The Charity's mission is to achieve this through:

- creating facilities that support employment, entrepreneurial, social and cultural opportunities;
- using the performing arts as a vehicle for local regeneration;
- providing meaningful training and volunteering opportunities;
- being regarded as a successful and sustainable social enterprise.

Future Plans

The following plans are critical to the future of the Charity:

Tylorstown Welfare Hall Limited

Trustees' Annual Report for the year ended 31 March 2021

- securing grant funding for planned capital development works and ongoing working capital requirements in the short and medium terms;
- retaining the services of the Manager and volunteers;
- ensuring the Board of Trustees has appropriate skills necessary to help the Charity achieve its potential;
- developing the current brand and implementing an effective promotional strategy to raise the Hall's profile in a way that is memorable, and generates inclusive support;
- ensuring fairly priced products/services and hire spaces that people/organisations want to use/support within the Hall;
- providing great levels of customer service that enhances the Hall's reputation and generates repeat and referral custom;
- developing a new post-lockdown staff and volunteer management structure that is cohesive and ensures that this diverse facility runs smoothly and economically.

Financial Review

For the period to 31 March 2021 the Charity had total income of £122,310 (2020: £18,247). £111,830 of this came from grants and donations (2020: £4,270) whilst most of the remaining income came from charitable activities such as Hall hire and the sale of goods within the building. These totalled £2,989 (2020: £13,719). Total expenditure came to £69,830 (2020: £98,987).

Therefore the charity made a surplus of £52,480 for the year having made a deficit of £80,740 in 2019/2020.

At 31 March 2021 the Charity had total net assets of £131,254 (2020: £78,774) having increased from last year by the surplus from the Income & Expenditure account. £104,591 of these net assets relate to Restricted Funds (2020: £61,439) leaving Unrestricted Funds of £26,663 (2020: £17,335).

Statement of Trustees' Responsibilities

The Trustees (who are also the Directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;

Tylorstown Welfare Hall Limited

**Trustees' Annual Report
for the year ended 31 March 2021**

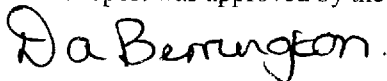
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The Trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Board of Trustees on 6 September 2021 and signed on its behalf by:



D A Berrington
Trustee

Independent Examiner's Report to the Trustees of Tylorstown Welfare Hall Limited

I report to the Trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Tylorstown Welfare Hall Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of a charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- a) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- b) the financial statements do not accord with those records; or
- c) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- d) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

.....
Mr. R E Thomas BSc FCA
RH Jeffs & Rowe
Chartered Accountants
27/28 Gelliwastad Road
Pontypridd

18 OCTOBER 2021

Tylorstown Welfare Hall Limited

**Statement of Financial Activities
for the year ended 31 March 2021**

	Notes	Unrestricted	Restricted	2021	2020
		£	£	£	£
Income & Endowments					
<u>Voluntary income:</u>					
-Grants & Donations	2	23,230	88,600	111,830	4,270
<u>Activities for Generating Funds:</u>					
-Charitable activities	2	2,989	-	2,989	13,719
<u>Other income:</u>					
Sundry Income		-	-	-	237
Insurance Receipts		7,484	-	7,484	-
Bank Interest Received		7	-	7	21
Total Income & Endowments		<u>33,710</u>	<u>88,600</u>	<u>122,310</u>	<u>18,247</u>
Expenditure					
Charitable activities	4	24,382	45,448	69,830	98,987
Total Expenditure		<u>24,382</u>	<u>45,448</u>	<u>69,830</u>	<u>98,987</u>
Movement in total funds for the year:					
Net Income for the period	3	9,328	43,152	52,480	(80,740)
Total Funds brought forward		17,335	61,439	78,774	159,514
Total Funds carried forward		<u><u>26,663</u></u>	<u><u>104,591</u></u>	<u><u>131,254</u></u>	<u><u>78,774</u></u>

The statement of financial activities includes all gains and losses recognised in the year.
All Income, Endowments and Expenditure derive from continuing activities.

Tylorstown Welfare Hall Limited

**Balance Sheet
as at 31 March 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	7		41,266		29,001
Current Assets					
Stocks		80		1,002	
Debtors	8	32,233		113,338	
Cash at bank and in hand		91,756		63,629	
		124,069		177,969	
Creditors: amounts falling due within one year	9	(3,831)		(16,946)	
Deferred Income	9	(30,250)		(111,250)	
		(34,081)		(128,196)	
Net Current assets			89,988		49,773
Net Assets			131,254		78,774
Funds					
Unrestricted Funds	10		26,663		17,335
Restricted Funds	11		104,591		61,439
			131,254		78,774

The note on pages 9-16 form part of these accounts.

Tylorstown Welfare Hall Limited

Balance Sheet (continued)

**Directors' statements required by Sections 475 (2) and (3)
for the year ended 31 March 2021**

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006; and

The Board of Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Under Companies Act 2006, S454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

These accounts were approved by the Board of Trustees on 6 September 2021, and are signed on their behalf by:



D A Berrington
Trustee

Company registration number 08339362

The notes on pages 8 to 14 form an integral part of these financial statements.

Tylorstown Welfare Hall Limited
Notes to the financial statements
for the year ended 31st March 2021

Statutory Information

Tylorstown Welfare Hall Limited is a registered charity and private company limited by guarantee having no share capital. The company is incorporated in Wales in the United Kingdom. The registered office is East Road, Tylorstown, Rhondda, CF45 3DA. The nature of the Charity's operations and principal activities is disclosed within the Trustees Report.

The financial statements are presented in Sterling (£), the Charity's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1. Accounting Policies

1.1. Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard, applicable in the United Kingdom and Republic of Ireland (FRS 102); and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

Having considered the year ahead, and despite the government lockdowns which have curtailed most of the activities at the Hall until the end of the calendar year, the Trustees consider that there are no material uncertainties about the Hall's ability to continue as a going concern. This is due to the funding received from Heritage Lottery Fund.

1.2. Taxation

The Charity, being registered, is exempt from Corporation Tax.

1.3. Fund Accounting

The unrestricted funds of the Charity comprise those monies which are available to be used towards the meeting of the charitable objectives of the charity at the discretion of the Trustees.

The restricted funds are monies raised or received for a specific purpose and accounted for in accordance with the donors' imposed conditions.

1.4. Volunteers

The Welfare Hall could not exist without the services of the many volunteers that help throughout the year. The value of services provided by volunteers is not incorporated into these financial statements.

1.5. Tangible fixed assets and depreciation

Depreciation is provided on equipment at 15% reducing balance basis calculated to write off the cost less residual value of each asset over its expected useful life.

Tylorstown Welfare Hall Limited
Notes to the financial statements
for the year ended 31st March 2021

1.6. Income & Endowments

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- a. Voluntary income is received by way of donations, gifts and unconditional grants and is included in full in the Statement of Financial Activities when receivable.
- b. Where income is dependent upon performance and specific deliverables, income is included in the Statement of Financial Activities as the Charity earns the right to consideration by its performance.
- c. Where relevant, donated services and assets are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- d. Investment income is included when receivable.
- e. The Charity received government COVID-19 support grant income from Rhondda Cynon Taff County Borough Council during the year. This has been accounted for on receipt. The Charity did not claim Job Retention Scheme grants which would have been accounted for across the period of payroll for which they were being claimed.

1.7. Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure includes any value added tax (VAT) which cannot be fully recovered.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.8. Turnover

Turnover represents the total invoice value, excluding VAT, of sales made during the year.

1.9. Stock

Stock is calculated at the lower of cost and net realisable value for each item of stock held at the period end date.

Tylorstown Welfare Hall Limited
Notes to the financial statements
for the year ended 31st March 2021

1.10. Debtors

Trade debtors and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any discounts due.

1.11 Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Income & Endowments

	2021	2020
	£	£
Included within Income & Endowments for the year are:		
Grants & Donations		
Rhondda Cynon Taff County Borough Council COVID-19 Support	23,000	-
Heritage Lottery Fund	81,000	3,240
Heritage Lottery Fund Hall4All Oral History Project	7,600	-
South Wales Miners Grant Assistance	-	800
Donations	230	230
	<u>111,830</u>	<u>4,270</u>
Charitable activities:		
Room and Hall Rental	1,011	7,355
Bar Income	208	330
Bingo & Raffle	528	2,480
Shop Sales	418	911
Coffee Shop Sales	824	2,258
Hall Entrance	-	385
	<u>2,989</u>	<u>13,719</u>

3. Net Income for the period

	Total	Total
	year to	year to
	31/03/21	31/03/20
	£	£
This is stated after charging:		
Independent Examination	1,200	1,200
Payroll	312	378
QuickBooks Training	-	360
	<u>1,512</u>	<u>1,938</u>

Tylorstown Welfare Hall Limited
Notes to the financial statements
for the year ended 31st March 2021

4. Expenditure

	Basis of Allocation	Administration Costs	Bar & Shop	Entertainment/Events	Other Costs	Governance Costs	2021	2020
		£	£	£	£	£	£	£
Costs directly allocated to activities								
Wages & Salaries including Taxes	Direct	26,226	-	-	-	-	26,226	22,087
Bar & Shop Purchases	Direct	-	1,428	-	-	-	1,428	5,041
Bingo Costs	Direct	-	-	-	-	-	-	818
Events	Direct	-	-	528	-	-	528	1,865
		<u>26,226</u>	<u>1,428</u>	<u>528</u>	<u>-</u>	<u>-</u>	<u>28,182</u>	<u>29,811</u>
Costs directly allocated to activities								
Support costs allocated to activities								
Equipment Costs	Direct	1,120	-	-	-	-	1,120	1,120
Donations (Match funding HLF)	Direct	-	-	-	-	-	-	3,240
Licences	Direct	830	-	-	-	-	830	370
Insurance	Direct	5,496	-	-	-	-	5,496	3,499
Water, Light and Heat	Direct	7,786	-	-	-	-	7,786	7,144
Cleaning	Direct	1,856	-	-	-	-	1,856	363
Repairs and Maintenance	Direct	7,493	-	-	-	-	7,493	6,594
Printing, Postage and Stationery	Direct	376	-	-	-	-	376	385
Telephone	Direct	1,609	-	-	-	-	1,609	1,482
Computer costs	Direct	2,190	-	-	-	-	2,190	499
Legal and Professional	Direct	-	-	-	-	6,313	6,313	39,332
Accountancy & Payroll	Direct	-	-	-	-	1,512	1,512	1,938
Bank Charges	Direct	-	-	-	-	-	-	320
Depreciation on Fixtures & Equipment	Direct	-	-	-	4,890	-	4,890	2,425
Other Expenses	Direct	-	-	-	177	-	177	465
		<u>28,756</u>	<u>-</u>	<u>-</u>	<u>5,067</u>	<u>7,825</u>	<u>41,648</u>	<u>69,176</u>
Support costs								
		<u>54,982</u>	<u>1,428</u>	<u>528</u>	<u>5,067</u>	<u>7,825</u>	<u>69,830</u>	<u>98,987</u>
Total Expenditure								

Tylorstown Welfare Hall Limited
Notes to the financial statements
for the year ended 31st March 2021

5. Staff and Trustee Costs

The Charity currently has one paid employee (2020: 1).

The Trustees received no remuneration or benefit in connection with the performance of their duties.
 No Trustees' expenses occurred during the year.

Volunteers play a crucial role in the running of the Hall and without their time and effort the Hall would not have been able to run the way it has done in the last few years.

No employee was paid £60,000 or more during the year (2020 : nil).

	2021	2020
Net Wages paid (Key Management)	20,302	18,006
PAYE & Employees National Insurance	4,460	3,188
Pension costs	1,464	893
Total Wages costs	<u>26,226</u>	<u>22,087</u>

6. Related party transactions

Dawn Berrington, a Trustee of the charity, was paid £1,836 for cleaning the Hall throughout the period. Whenever her role or pay was discussed by the Trustees, she was excused from the meeting for the duration of the discussion and any votes about those matters.

7. Tangible fixed assets

	Equipment £
Cost	
At 31 March 2020	33,022
Additions	17,155
At 31 March 2021	<u>50,177</u>
Depreciation	
At 31 March 2020	4,021
Charge for the year	4,890
At 31 March 2021	<u>8,911</u>
Net book values	
At 31 March 2021	<u>41,266</u>
At 31 March 2020	<u>29,001</u>

Tylorstown Welfare Hall Limited
Notes to the financial statements
for the year ended 31st March 2021

8. Debtors	2021	2020
	£	£
Accrued Income	30,250	111,250
Prepayments and accrued income	147	252
Owed by Tylorstown Welfare Hall & Institute	1,836	1,836
	<u>32,233</u>	<u>113,338</u>

Accrued income - this is money awarded to the Charity by Heritage Lottery Fund that had not been received by the Charity at the year-end date. It is likely this money will be received when the refurbishment project is further along to completion, which is delayed due to the repair work resulting from the internal flood.

Owed by Tylorstown Welfare Hall & Institute - amounts incurred on behalf and owed to the Charity by the separate holding entity which owns the Hall.

9. Creditors: amounts falling due within one year	2021	2020
	£	£
Accruals	3,831	16,946
Deferred Income	30,250	111,250
	<u>34,081</u>	<u>128,196</u>

Accruals - the Charity was awarded grant funding towards the restoration of the Hall, but the balance of these funds was repaid in July 2019 to allow more time for scoping and consultation to be undertaken prior to reapplying for the remaining funds when the works are more imminent, expected to be during the forthcoming year.

Deferred Income - This is money awarded by the Heritage Lottery Fund but has yet to be earned through the completion of the project.

10. Analysis of Net Assets Between Funds	Unrestricted	Restricted	Total
	£	£	£
Tangible Fixed Assets	1,801	39,465	41,266
Net Current Assets	24,862	65,126	89,988
	<u>26,663</u>	<u>104,591</u>	<u>131,254</u>

Tylorstown Welfare Hall Limited
Notes to the financial statements
for the year ended 31st March 2021

11. Restricted Funds

	At 1 Apr 2020 £	Incoming Resources £	Outgoing Resources	At 31st Mar 2021 £
Restoration Project -				
Heritage Lottery Fund	44,968	81,000	(43,349)	82,619
10K Target - towards refurbishment	11,329	-	-	11,329
Other Projects -				
SW Miners Grant Assistance	5,142	-	(771)	4,371
Hall4All Oral History Project	-	7,600	(1,328)	6,272
	<u>61,439</u>	<u>88,600</u>	<u>(45,448)</u>	<u>104,591</u>

Restoration Project

Money has been granted to the charity towards the project for the restoration of the Welfare Hall building. Some of this has been spent on capital expenditure items which will be depreciated from the fund in line with the figures going through the accounts each year.

South Wales Miners Grant Assistance

Funding secured towards replacing the windows at the Hall. This work has been done and the cost will be depreciated from the fund in line with the figures going through the accounts each year.

A Hall4All Project

15-minute Heritage fund is an oral history project that aims to capture the memories of local people surrounding the hall, working in partnership with the Archives Dept at Swansea University. The funding will pay for equipment, time and an Evaluation in the form of a podcast.

12. Significant Event

As a result of the Government Coronavirus measures the Hall closed temporarily on 20 March 2020, again in the 'firebreak' lockdown from 23 October to 9 November and again from 20 December 2020. The Trustees consider the Hall remains a going concern and plan to reopen as soon as these restrictions are lifted. The Hall has applied for available Government support, assets and liabilities have not be adjusted for any potential impact of the outbreak.

