

**Company Registration number 08339362**

**Charity Registration number 1151259**

**Tylorstown Welfare Hall Limited**

**Report and Financial Statements**

**for the period ended 31 March 2017**

# **Tylorstown Welfare Hall Limited**

## **Contents**

	<b>Page</b>
Trustees report	<b>1-2</b>
Statement of Financial Activities	<b>4</b>
Balance sheet	<b>5 - 6</b>
Notes to the financial statements	<b>8 - 15</b>

# **Tylorstown Welfare Hall Limited**

## **Reference and administrative information**

Trustees	Anthony David Jones Dawn Berrington Ceri Hunt Eva Thomas Michelle Collins-Morgan Michael Morgan
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
Charity Number	1151259

**Tylorstown Welfare Hall Limited**  
**Trustees' Annual Report**  
**for the period ended 31st March 2017**

The Trustees present their report together with the financial statements of the charity for the period ended 31 March 2017. 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.

**Chair's Introduction**

This year has been a successful one for us. We have become more self-sufficient through higher levels of usage and less dependent on external grant funding. We are over three quarters of the way towards our community fundraising target of £10,000 which will act as match funding for the refurbishment plans. In 2015, we aim to continue and improve on our current situation through community consultations to ensure we provide the services required by local people.

**Structure Governance and Management**

The Charity is set up of six Trustees and a volunteer committee of 20 local people. We employ a Development Manager to undertake the day to day management and liaise with the community.

**Risk Management**

We ensure there is always effective communication between management and regular meetings take place with Trustees and volunteers. We have a staff handbook, policies and procedures in place as well as all volunteers having a recent Disclosure and Barring Service check.

**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 trustees have had regard for the Charity Commission's 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 Hall's mission is to achieve this through:

- Creating facilities that support entrepreneurial, social and cultural activity
- 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 are critical to Tylorstown Welfare Hall's future:

- Securing grant aid to fund the capital development works and working capital requirements in the short to medium term
- Retaining the services of the current hall manager and other support staff

**Tylorstown Welfare Hall Limited**  
**Trustees' Annual Report**  
**for the period ended 31st March 2017**

- Ensuring the Management Board has appropriate skills necessary to help the Hall achieve its potential.
- Developing the current brand and implementing an effective promotional strategy to raise the Hall's profile 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 cohesive staffing/volunteer/management structure that ensures this diverse facility runs smoothly and profitably.

**Financial Review**

For the period to 31 March 2017 the charity had total income of £95,787 (LY: £95,787). £4,399 of this came from Grants & Donations (LY: £32,658) whilst the rest came from Charitable activities such as Hall Hire and the sale of goods within the building, this totalled £69,618 (LY: 63,129). Total expenditure for the charity came to £77,419 (LY: £91,355).

Therefore the charity made a deficit of £3,402 for the period having made a surplus of £4,432 in 2015.

The charities total assets come to £22,051 (LY: £25,453) having decreased from last year by the deficit from the Income & Expenditure account. £10,322 of these assets relate to Restricted Funds (LY: £7,021) leaving Unrestricted Funds of £11,729 (2014: £18,432).

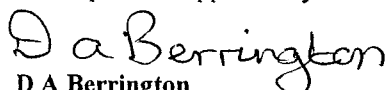
**Statement of Trustees' Responsibilities**

Under Trust Law the Trustees are required to prepare financial statement for each financial year, which give a true and fair view of the state of the affairs of the charity and the results of the charity for that year. In preparing these financial statement, the Trustees 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the Trustees on the and signed on its behalf by:

  
**D A Berrington**  
Trustee

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

I report on the financial statements of the company for the year ended 31 March 2017 as set out on pages 1 to

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.

## **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of financial statements. The trustees consider that an audit is not required for this year under Section 144(1) of the Charities Act 2011 (the '2011 Act') and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- 1) examine the financial statements under Section 145 of the 2011 Act;
- 2) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) of the 2011 Act; and
- 3) to state where particular matters have come to my attention.

## **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

## **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that in, any material respect the requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and

- to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- 2) to which, in my opinion, attention should be drawn 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

26 September 2017

**Tylorstown Welfare Hall Limited**

**Statement of Financial Activities  
for the year ended 31st March 2017**

	Notes	Unrestricted	Restricted	Total period to 31/03/17	Total year to 31/03/16
		£	£	£	£
<b>Income &amp; Endowments</b>					
Voluntary income:					
-Grants & Donations	2	302	4,097	4,399	32,658
Activities for Generating Funds					
-Charitable activities	2	69,618	-	69,618	63,129
-Unrestricted Investment Income		-	-	-	-
Investment income					
<b>Total Income &amp; Endowments</b>		<u>69,920</u>	<u>4,097</u>	<u>74,017</u>	<u>95,787</u>
<b>Expenditure</b>					
Charitable activities	4	<u>70,398</u>	<u>7,021</u>	<u>77,419</u>	<u>91,355</u>
<b>Total Expenditure</b>		<u>70,398</u>	<u>7,021</u>	<u>77,419</u>	<u>91,355</u>
<b>Movement in total funds for the year:</b>					
<b>Net Income/(Expenditure) before Transfers</b>	3	(478)	(2,924)	(3,402)	4,432
<b>Transfer of 10K Target monies to Restricted Fund</b>		<u>(6,225)</u>	<u>6,225</u>	<u>-</u>	<u>-</u>
<b>Net Income/(Expenditure) for the period</b>		(6,703)	3,301	(3,402)	4,432
<b>Total Funds brought forward</b>		18,432	7,021	25,453	21,021
<b>Total Funds carried forward</b>		<u>11,729</u>	<u>10,322</u>	<u>22,051</u>	<u>25,453</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 31st March 2017**

		2017		2016	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	6		2,873		3,512
<b>Current Assets</b>					
Stocks		1,460		1,435	
Debtors	7	1,836		9,755	
Cash at bank and in hand		18,427		14,921	
		<u>21,723</u>		<u>26,111</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(2,545)</u>		<u>(4,170)</u>	
<b>Net Current assets</b>			<u>19,178</u>		<u>21,941</u>
<b>Net Assets</b>			<u>22,051</u>		<u>25,453</u>
<b>Funds</b>					
Unrestricted Funds	9		11,729		18,432
Restricted Funds	10		10,322		7,021
			<u>22,051</u>		<u>25,453</u>

The note on pages 8 - 0 form part of these accounts.

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



**Tylorstown Welfare Hall Limited**

**Balance sheet (continued)**

**Directors' statements required by  
for the period ended 31 March 2017**

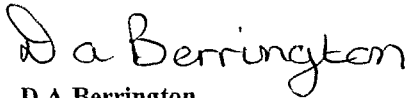
For the period ended 31 March 2017 the company was entitled to exemption from audit under section of the Companies Act 2006 relating to .

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The Board of Trustees 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 and the 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).

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



**D A Berrington**  
Trustee

**Registration number 08339362**

**The notes on pages 8 to 15 form an integral part of these financial statements.**

**Tylorstown Welfare Hall Limited**

**Cash flow statement  
for the period ended 31 March 2017**

	<b>period ended 31/03/17 £</b>	<b>year ended 31/12/15 £</b>
Notes		
<b>Reconciliation of operating (loss)/profit to net cash inflow from operating activities</b>		
Operating (loss)/profit	(3,404)	4,432
Depreciation	639	-
(Increase) in stocks	(24)	(328)
Decrease in debtors	7,919	3,435
(Decrease) in creditors	(1,625)	(4,692)
<b>Net cash inflow from operating activities</b>	<u>3,505</u>	<u>2,847</u>
<b>Increase in cash in the period</b>	<u>3,505</u>	<u>2,847</u>
<b>Cash and Cash equivalents at the beginning of the reporting period</b>	<u>14,921</u>	<u>12,074</u>
<b>Cash and Cash equivalents at the end of the reporting period</b>	<u>18,426</u>	<u>14,921</u>

**Tylorstown Welfare Hall Limited**  
**Notes to the financial statements**  
**for the year ended 31st March 2017**

**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, Ferndale, CF45 3DA. The nature of the company's operations and principal activities is disclosed within the Trustees Report.

The financial statements are presented in Sterling (£), the charities 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 Hall constitutes a public benefit entity as defined by FRS 102.

**Long Accounting Period**

The accounts have been prepared for a 15 month period as opposed to 12 months. The reason for this is that the charity wanted to bring it in line with the accounts of the Institute which owns the property the charity operates from. Companies House approved this change on 23 August 2017. The comparatives are not directly comparable as a result, with this year's period being 15 months and last years figures being for 12 months.

**Going Concern**

Having considered the year ahead, the trustees consider that there are no material uncertainties about the Hall's ability to continue as a going concern.

**Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

**1.2. Taxation**

The Charity, being registered, is exempt from corporation tax.

**Tylorstown Welfare Hall Limited**  
**Notes to the financial statements**  
**for the year ended 31st March 2017**

**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 Management Committee.

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.

**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 are included in full in the Statement of Financial Activities when receivable.
- b. Income for charitable services including agency work that is received by way of grants, donations and contracts. 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.

**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 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.

**Tylorstown Welfare Hall Limited**  
**Notes to the financial statements**  
**for the year ended 31st March 2017**

**1.8. Turnover**

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

**1.9. Stock**

Stock is calculated at cost value (the amount the good was purchased for) for each item of stock held at the period end date.

**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.

**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.

**Tylorstown Welfare Hall Limited**  
**Notes to the financial statements**  
**for the year ended 31st March 2017**

**2. Income & Endowments**

	Total period to 31/03/17 £	Total year to 31/12/15 £
Included within Income & Endowments for the period are:		
<b>Grants &amp; Donations</b>		
Rhondda Cynon Taff	-	984
Children In Need	-	6,694
Coalfields Regeneration	-	4,560
CISWO Revenue Assistance	-	400
Jobs Growth Wales	302	7,556
All Parenting Project	-	3,750
CSE	-	450
Sportslot	-	1,000
Donations	4,097	7,264
	<u>4,399</u>	<u>32,658</u>
	Total period to 31/03/17 £	Total year to 31/12/15 £
<b>Charitable activities:</b>		
Room and Hall Rental	26,043	23,080
Bar Income	4,472	5,582
Bingo & Raffle	18,032	15,597
Shop Sales	6,808	6,990
Coffee Shop Sales	9,795	6,802
Entertainment	2,246	2,272
Dance & Drama Entrance	1,221	2,750
Lotan Grants	646	-
Sundry Income	355	56
	<u>69,618</u>	<u>63,129</u>
<b>Total Income &amp; Endowments</b>	<u>74,017</u>	<u>95,787</u>

**3. Net Incoming (Outgoing)/Resources**

	Total period to 31/03/17 £	Total year to 31/12/15 £
This is stated after charging/(crediting):		
Independent Examination	1,200	1,300
Payroll	<u>72</u>	<u>-</u>

**Tylorstown Welfare Hall Limited**  
**Notes to the financial statements**  
**for the year ended 31st March 2017**

**4. Expenditure**

	Basis of Allocation	Administration Costs	Bar & Shop	Bingo	Entertainment/Events	Other Costs	Governance Costs	Total period to 31 March 17	Total year to 31 Dec 15
		£	£	£	£	£	£	£	£
<b>Costs directly allocated to activities</b>									
Wages & Salaries including Taxes	Direct	20,659	-	-	-	-	-	20,659	31,053
Children In Need - Dance & Drama Tutoring	Direct	-	-	-	-	-	-	-	5,134
Bar & Shop Purchases	Direct	-	10,267	-	-	-	-	10,267	10,412
Bingo Costs	Direct	-	-	10,489	-	-	-	10,489	8,183
Events	Direct	-	-	-	2,105	-	-	2,105	6,009
Young Parents Project	Direct	-	-	-	-	251	-	251	3,379
Outside Project	Direct	-	-	-	796	-	-	796	-
10K Target	Direct	-	-	-	516	-	-	516	-
		20,659	10,267	10,489	3,417	251	-	45,083	64,170
<b>Costs directly allocated to activities</b>									
<b>Support costs allocated to activities</b>									
Equipment Costs	Direct	2,153	-	-	1,381	-	-	3,534	1,640
Donations	Direct	-	-	-	-	-	-	-	50
Licences	Direct	130	-	-	-	-	-	130	151
Insurance	Direct	4,982	-	-	-	-	-	4,982	4,974
Water, Light and Heat	Direct	12,394	-	-	-	-	-	12,394	7,865
Cleaning	Direct	2,068	-	-	-	-	-	2,068	1,547
Repairs and maintenance	Direct	2,998	-	-	-	-	-	2,998	2,888
Printing, postage and stationery	Direct	1,909	-	-	-	-	-	1,909	2,361
Telephone	Direct	1,745	-	-	-	-	-	1,745	2,731
Travelling and entertainment	Direct	131	-	-	-	-	-	131	62
Accountancy & Payroll	Direct	-	-	-	-	-	1,272	1,272	1,400
Bank charges	Direct	32	-	-	-	-	-	32	44
Depreciation on fixtures & equipment	Direct	-	-	-	-	639	-	639	-
Stolen cash	Direct	-	-	-	-	174	-	174	-
Other Expenses	Direct	-	-	-	-	328	-	328	1,472
		28,542	-	-	1,381	1,141	1,272	32,336	27,185
<b>Support costs</b>									
		49,201	10,267	10,489	4,798	1,392	1,272	77,419	91,355
<b>Total Expenditure</b>									

**Tylorstown Welfare Hall Limited**  
**Notes to the financial statements**  
**for the year ended 31st March 2017**

**5. Staff and Trustee Costs**

The Welfare Hall currently has one paid employee. No employees (2015:0) earned over £60,000 during the year.

The trustees received no other remuneration or benefit in connection with the performance of their duties.

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 period (2016 : 0)

	<b>Total period to 31/03/17</b>	<b>Total year to 31/12/15</b>
Net Wages paid	20,659	31,053
	<u>20,659</u>	<u>31,053</u>

**6. Tangible fixed assets**

	<b>Equipment £</b>
<b>Cost</b>	
31 March 2016	3,512
At 31 March 2017	<u>3,512</u>
<b>Depreciation</b>	
Charge for the period	639
At 31 March 2017	<u>639</u>
<b>Net book values</b>	
At 31 March 2017	<u>2,873</u>
At 31 March 2016	<u>3,512</u>

Equipment relates to New Coffee Machine purchased in 2014.

**7. Debtors**

	<b>31/03/17 £</b>	<b>31/12/15 £</b>
Owed by Tylorstown Welfare Hall & Institute	1,836	9,755
	<u>1,836</u>	<u>9,755</u>



**Tylorstown Welfare Hall Limited**  
**Notes to the financial statements**  
**for the year ended 31st March 2017**

8. Creditors: amounts falling due within one year	31/03/17 £	31/12/15 £
Other taxes and social security costs	-	977
Accruals and deferred income	2,545	3,193
	<u>2,545</u>	<u>4,170</u>

9. Analysis of Net Assets between Funds	Unrestricted £	Restricted £	Total 31/03/17 £
Tangible Fixed Assets	2,873	-	2,873
Net Current Assets	8,856	10,322	19,178
	<u>11,729</u>	<u>10,322</u>	<u>22,051</u>

Tylorstown Welfare Hall Limited  
Notes to the financial statements  
for the year ended 31st March 2017

10. Restricted Funds	At 1 Jan 2016	Incoming Resources £	Outgoing Resources ££	Transfers	At 31st Mar 2017 £
Children In Need -					-
Dance & Drama Tutoring	6,200	-	(6,200)		-
All Parenting Project	371	-	(371)		-
CSE - to pay for new blinds	450	-	(450)		-
10K Target - towards refurbishment	-	4,097	-	6,225	10,322
	<u>7,021</u>	<u>4,097</u>	<u>(7,021)</u>	<u>6,225</u>	<u>10,322</u>

The Transfer relates to funds given in previous years which had not been counted in the Restricted Funds.