

Company Registration number 08339362

Charity Registration number 1151259

Tylorstown Welfare Hall Limited

Annual Report and Financial Statements

for the year ended 31 March 2023

Tylorstown Welfare Hall Limited

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Tylorstown Welfare Hall Limited

Reference and administrative information

Trustees	Dawn Berrington Ceri Hunt Eva Thomas Richard Lines (resigned 1 September 2022) James O'Connor (resigned 1 September 2022) Lynsey Holley-Matthews William Richards Samuel Stensland Bryn Williams
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 31st March 2023

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 2023. 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

2022 - 2023 was another challenging year we have had at Tylorstown Welfare Hall. With the Covid-19 restrictions having been lifted we could welcome the community back and increase income.

Work continued with Thread Architects to get a design brief and costs together for a refurbishment project. The total cost required is £4 million and the manager will continue working on funding applications during 2023.

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.

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Trustees' Annual Report
for the year ended 31st March 2023

Future Plans

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

- 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 2023 the Charity had total income of £108,967 (2022 : £66,428). £21,949 of this came from grants and donations (2022 : £16,399) whilst most of the remaining income came from charitable activities such as Hall hire and the sale of goods within the building. These totalled £83,365 (2022 : £50,029). A insurance payout was received during the year of £3653 (2022 : £Nil) for damage due to flooding. Total expenditure came to £132,715 (2022 : £110,430).

Therefore the charity made a deficit for the year of £23,748, having made a deficit of £44,002 in 2021/2022.

At 31 March 2023 the Charity had total net assets of £63,504 (2022 : £87,252) having decreased from last year by the deficit from the Income & Expenditure account. £16,450 of these net assets relate to Restricted Funds (2022 : £57,285) leaving Unrestricted Funds of £47,054 (2022 : £29,967).

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.

Tylorstown Welfare Hall Limited
Trustees' Annual Report
for the year ended 31st March 2023

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;
- 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 13 September 2023 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 2023 which comprise the Statement of Financial Activities, the Balance Sheet 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

10 October 2023

Tylorstown Welfare Hall Limited

**Statement of Financial Activities
for the year ended 31st March 2023**

	Notes	Unrestricted	Restricted	2023	2022
		£	£	£	£
Income & Endowments					
<u>Voluntary income:</u>					
-Grants & Donations	2	1,699	20,250	21,949	16,399
<u>Activities for Generating Funds:</u>					
-Charitable activities	2	83,365	-	83,365	50,029
<u>Other income:</u>					
Insurance Receipts		3,653	-	3,653	-
Total Income & Endowments		<u>88,717</u>	<u>20,250</u>	<u>108,967</u>	<u>66,428</u>
Expenditure					
Charitable activities	3	<u>71,630</u>	<u>61,085</u>	<u>132,715</u>	<u>110,430</u>
Total Expenditure		<u>71,630</u>	<u>61,085</u>	<u>132,715</u>	<u>110,430</u>
Movement in total funds for the year:					
Net Income for the period		17,087	(40,835)	(23,748)	(44,002)
Total Funds brought forward		29,967	57,285	87,252	131,254
Total Funds carried forward		<u>47,054</u>	<u>16,450</u>	<u>63,504</u>	<u>87,252</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 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	6		48,556		55,257
Current Assets					
Stocks		4,144		1,037	
Debtors	7	13,251		32,639	
Cash at bank and in hand		5,927		31,396	
		<u>23,322</u>		<u>65,072</u>	
Creditors: amounts falling due within one year	8	(8,374)		(2,827)	
Deferred Income	8	-		(30,250)	
		<u>(8,374)</u>		<u>(33,077)</u>	
Net Current assets			<u>14,948</u>		<u>31,995</u>
Net Assets			<u><u>63,504</u></u>		<u><u>87,252</u></u>
Funds					
Unrestricted Funds	9	47,054		29,967	
Restricted Funds	10	16,450		57,285	
		<u><u>63,504</u></u>		<u><u>87,252</u></u>	

Tylorstown Welfare Hall Limited

Balance Sheet (continued)
as at 31 March 2023

Directors' statements required by Sections 475 (2) and (3)

For the year ended 31 March 2023 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 13 September 2023, 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.

**Notes to the financial statements
for the year ended 31st March 2023**

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, 5% straight line or 20% straight line basis calculated to write off the cost less residual value of each asset over its expected useful life.

**Notes to the financial statements
for the year ended 31st March 2023**

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.

**Notes to the financial statements
for the year ended 31st March 2023**

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

	2023	2022
	£	£
Included within Income & Endowments for the year are:		
Grants & Donations		
Rhondda Cynon Taff County Borough Council	-	5,877
Coalfields Regeneration	-	4,572
CISWO Revenue Assistance	1,000	-
Heritage Lottery Fund	20,250	-
Trivallis	-	4,989
Donations	699	961
	21,949	16,399
Charitable activities:		
Room and Hall Rental	33,152	19,838
Bar Income	14,948	7,743
Bingo & Raffle	15,792	9,574
Shop Sales	6,346	5,307
Coffee Shop Sales	5,936	4,269
Entertainment	7,191	3,298
	83,365	50,029

Tylorstown Welfare Hall Limited

**Notes to the financial statements
for the year ended 31st March 2023**

3. Expenditure

	Basis of Allocation	Administration Costs	Bar & Shop	Bingo	Entertainment/ Events	Other Costs	Governance Costs	2023	2022
		£	£	£	£	£	£	£	£
Costs directly allocated to activities									
Wages & Salaries including Taxes	Direct	40,560	-	-	-	-	-	40,560	30,070
Grant underspend repayment	Direct	-	-	-	-	-	-	-	1,282
Bar & Shop Purchases	Direct	-	12,262	-	-	-	-	12,262	12,522
Bingo Costs	Direct	-	-	9,757	-	-	-	9,757	633
Events	Direct	-	-	-	9,934	-	-	9,934	709
Costs directly allocated to activities		40,560	12,262	9,757	9,934	-	-	72,513	45,216
Support costs allocated to activities									
Equipment Costs	Direct	976	-	-	-	-	-	976	1,200
Donations	Direct	-	-	-	-	-	-	-	70
Licences	Direct	1,283	-	-	-	-	-	1,283	1,157
Insurance	Direct	5,428	-	-	-	-	-	5,428	5,126
Water, Light and Heat	Direct	6,602	-	-	-	-	-	6,602	8,720
Cleaning	Direct	96	-	-	-	-	-	96	65
Repairs and Maintenance	Direct	8,062	-	-	-	-	-	8,062	8,902
Printing, Postage and Stationery	Direct	573	-	-	-	-	-	573	435
Telephone	Direct	1,332	-	-	-	-	-	1,332	2,946
Computer costs	Direct	3,610	-	-	-	-	-	3,610	2,843
Legal and Professional	Direct	-	-	-	-	-	21,913	21,913	23,503
Accountancy & Payroll	Direct	-	-	-	-	-	1,579	1,579	1,572
Bank Charges	Direct	261	-	-	-	-	-	261	32
General expenses	Direct	1,280	-	-	-	-	-	1,280	442
Charitable donations	Direct	-	-	-	-	206	-	206	-
Depreciation on Fixtures & Equipment	Direct	-	-	-	-	6,701	-	6,701	8,030
Other Expenses	Direct	-	-	-	-	300	-	300	171
Support costs		29,503	-	-	-	7,207	23,492	60,202	65,214
Total Expenditure		70,063	12,262	9,757	9,934	7,207	23,492	132,715	110,430

Tylorstown Welfare Hall Limited

Notes to the financial statements for the year ended 31st March 2023

4. Staff and Trustee Costs

The average number of paid employees during the year was 2 (2022 : 2).

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 (2022 : nil).

	2023	2022
Net Wages paid (Key Management)	26,909	20,263
Other Wages paid	5,360	4,422
PAYE & Employees National Insurance	6,539	4,034
Pension costs	1,752	1,351
Total Wages costs	<u>40,560</u>	<u>30,070</u>

5. Related party transactions

Dawn Berrington, a Trustee of the charity, was paid £5,360 (2022 : £4,422) 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. Having been paid as a self employed person previously, she has been added to the club's payroll as of May 2021 and beyond.

6. Tangible fixed assets

	Equipment £
Cost	
At 31 March 2022	72,198
At 31 March 2023	<u>72,198</u>
Depreciation	
At 31 March 2022	16,941
Charge for the year	6,701
At 31 March 2023	<u>23,642</u>
Net book values	
At 31 March 2023	<u>48,556</u>
At 31 March 2022	<u>55,257</u>

Tylorstown Welfare Hall Limited

Notes to the financial statements for the year ended 31st March 2023

7. Debtors	2023 £	2022 £
Accrued Income	-	30,250
PAYE debtor	-	503
Prepayments and accrued income	-	50
Owed by Tylorstown Welfare Hall & Institute	<u>13,251</u>	<u>1,836</u>
	<u><u>13,251</u></u>	<u><u>32,639</u></u>

Accrued income - this was money awarded to the Charity by Heritage Lottery Fund that had not been received by the Charity at the year-end date that has now been received.

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

8. Creditors: amounts falling due within one year	2023 £	2022 £
Other taxes and social security costs	1,836	-
Credit Card	3,808	-
Accruals	2,730	2,827
Deferred Income	-	30,250
	<u>8,374</u>	<u>33,077</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 which were received in this year.

Deferred Income - This is money awarded by the Heritage Lottery Fund which has now been paid.

9. Analysis of Net Assets Between Funds	Unrestricted £	Restricted £	Total £
Tangible Fixed Assets	1,301	47,255	48,556
Net Current Assets	28,666	(30,805)	(2,139)
	<u>29,967</u>	<u>16,450</u>	<u>46,417</u>

Tylorstown Welfare Hall Limited

Notes to the financial statements for the year ended 31st March 2023

10. Restricted Funds

	At 1st Apr 2022 £	Incoming Resources £	Outgoing Resources	At 31st Mar 2023 £
Restoration Project -				
Heritage Lottery Fund	33,011	20,250	(53,259)	2
10K Target - Towards Refurbishment	10,000	-	(1,130)	8,870
Other Projects -				
SW Miners Grant Assistance	3,715	-	(557)	3,158
Hall4All Oral History Project	1,849	-	(426)	1,423
Coalfields Regeneration Trust	3,721	-	(724)	2,997
Trivallis	4,989	-	(4,989)	-
	<u>57,285</u>	<u>20,250</u>	<u>(61,085)</u>	<u>16,450</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.

Coalfields Regeneration Trust

Money provided for staging upgrades. This has been spent and is being depreciated from the fund in line with the figures going through the accounts each year.

Trivallis

Money provided for staging upgrades, this has now been spent.