

Poulton-le-Fylde Community Hall

Report and Financial Statements Year Ended 31 March 2023



A community space for all



Poulton-le-Fylde Community Hall

Report and financial statements for year ended 31 March 2023

Corporate Information

Registered Office

Poulton-le-Fylde Community Hall
3 Vicarage Road
Poulton-le-Fylde
Lancashire
FY6 7BE

Charity number

1158292

Trustee Board

Sarah Welsh, Chair
Amelia MacPherson, Treasurer
Chris Gannon
Dana Gledhill, Secretary
Trevor Lund
Mark Carter (appointed 30 August 2022)

Independent Examiner

Sandra Spindler (MAAT)
Springend,
Garstang Road East
Singleton,
Poulton le Fylde
FY6 7SX

Bankers

Virgin Money
154-158 Kensington High St
London W8 7RL

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Chairman's report for the year ended 31 March 2023

Recruitment of New Trustee and Event Manager

In September, we welcomed a new Trustee, Mark Carter. Mark is a Software Engineer specialising in finance matters with qualifications in electrical engineering and vast experience in home renovation and building work. Our Events Manager role and duties needed to change from our initial requirements in 2018, so following an advertisement and interview process, we recruited a new Events Manager, Rachael Dinsdale a former Police officer. Rachael and Mark bring a wealth of experience and a fresh outlook to the team that are most welcome.

Charity and Hall Name Change

In June 2022, we changed our Charity name from Vicarage Park Community Centre to Poulton-le-Fylde Community Hall. We also commissioned a sizeable external sign in the heritage font used in the original 1925 Church Hall sign. It looks wonderfully in keeping with the Arts and Crafts style of the building. It helps cement the name with locals (and clarifies our location for delivering goods and services!).

Monthly Markets

We inherited a monthly Farmer's Market after we reopened the Hall in 2018. During the interim period, when the Hall was closed, our local council established a weekly open-air market, so it proved difficult for us to attract food vendors. We, therefore, developed the format into a more craft-orientated fair with just one or two food stalls. Sadly, the footfall declined, so we transformed the market into a monthly Health and Wellness Fair. The launch of the first Fair in June coincided with the reveal of our new name and signage, and initially, it was very successful. Sadly, the footfall dropped off again, and at the end of 2022, we changed our strategy again. We now run just four or five seasonal markets across the year. This latest format has proved to be much more popular and enables us to make better use of our volunteer time.

Hall usage

Our regular weekly users fill our daytime and evening slots almost to capacity. Our table tennis club goes from strength to strength, and we were delighted to introduce a thriving new martial arts class for very young children. We continue to self-promote entertainment events, including a hugely successful New Year's Eve family party, our famous Burns Night Supper and sell-out comedy nights. Our many and varied events have included a celebration for the late Queen's Platinum Jubilee in May 2022, The Chaddeans Gold 50th Anniversary Show, a Pre-loved Toy Sale, a Spanish wine-tasting, a free first aid course for babies, a brass band remembrance concert, Arts Council sponsored cultural events, Christmas wreath-making, and a children's Christmas Santa's grotto. We have also hosted award evenings for local football clubs and Poulton Air Training Corps. We also cater for local weddings, children's family party shows, musical variety shows, and many family bookings like children's parties, anniversaries, and funeral wakes. Our bar is always in high demand. We operate the bar with a small team of volunteers supplemented with paid staff at busy times. To help provide a speedier bar service and simplify payment transactions, we have gradually eliminated cash and moved to a card and contactless payment system.

Looking ahead

We are indeed a real Community Hall used to the full by our local community. Our workforce of unpaid community volunteers, part-time paid contractors, and bar staff is sometimes very stretched. We are conscious of maintaining their goodwill so with this in mind, we would like to appoint extra part-time paid staff to provide more support at peak times. We will also be looking to host more diverse functions and activities that reach all community areas while accepting fewer private party bookings to reduce our overhead in staffing, cleaning and building maintenance.

I am forever proud to be part of such a great team that continues to preserve and improve such a much-loved building and ensure that it continues to serve the whole community.



Sarah Welsh - Chairman
16 January 2024

Strategic review for the year ended 31 March 2023

Regeneration and revitalisation

After surviving the impact of the COVID-19 Pandemic in 2020 and 2021, it was with some relief that we were able to relaunch all of our regular activities at the beginning of 2022 on a sound financial footing thanks to careful budgeting and management of our resources. It was a slow and gradual start as people got used to the freedom of not having to wear a face mask and being able to mix freely again in social situations. During the protracted downtimes caused by the pandemic, we also took the opportunity to resurface the car park with new tarmac, add more efficient and aesthetically pleasing LED globe lighting, install a CCTV security camera system, and insulate and decorate the tower staircase. The Trustees also renamed the Charity in 2022 from Vicarage Park Community Centre to Poulton-le-Fylde Community Hall. This affirms our status as the primary centre for community life and is a more meaningful description of our location.

Our current priorities

The Trustees have taken steps to ensure that we have a strong management team to look after the day-to-day running of the Community Hall, manage bookings, including family social functions, run our bar efficiently and promote our popular community-focused entertainment programme. Apart from our two part-time staff members, we depend on volunteers to set out our rooms for functions and help behind the bar at busy times. Following a review of our events and booking calendar, including a cost-benefit analysis, we plan to employ an additional part-time staff member to help with this growing workload.

Our short-term goals

Building on previous years' success, we plan to submit two new bids for grant funds to help pay for additional tables and chairs, replace our draughty and ageing emergency exit doors, and replace our leaking roof tiles. Success is not assured, but we are reasonably confident that we will win the necessary funds to invest in the Hall facilities to help make us more sustainable and ready for the future. If funds permit, we also plan to purchase a professional electric floor polishing machine to clean and enhance our wonderful sprung wooden dance floor in the main hall. In previous years, we have paid for the services of a professional contractor to come in twice a year and polish the floor. This is quite expensive, and the shine only lasts a short time. Having our own floor polishing machine will enable us to clean and polish the floor ourselves, and not having to pay for a specialised contractor will quickly recoup the cost of the machine.

Our long-term objectives

From the beginning, our mission has been to unite the community by creating a sense of belonging and pride within the local area. We are committed to providing a dynamic and stimulating environment for all ages and diversities by offering engaging and inclusive activities. We plan to build on this commitment by reaching out and involving the community in decisions about the future of the Community Hall and by investing in the building and its facilities to provide more space and opportunities for new and more diverse activities.



Chris Gannon - Communications Trustee
16 January 2024

Financial review for the year ended 31 March 2023

Financial review

The Hall continues to be extremely profitable, with a fantastic 56% increase in profit this year. It is rented out at close to capacity during the week and on weekends, resulting in revenues of £122,320 for 2023 compared to £85,831 in the previous year, which is a 43% increase.

The majority of the revenue is comprised of rental income - £44,844 (2022: £35,875), bar income - £43,292 (2022: £32,629) and fundraising income, which includes the hosting of events to raise money for the Charity - £13,967 (2022: £0). Non-charitable revenues, therefore, totalled £88,136, meaning that in March 2023, the Charity exceeded the VAT turnover threshold and, following HMRC guidance, has become VAT registered from 1 May 2023.

The most considerable overhead for the Hall is the staff cost (which includes contractors and employed staff), totalling £28,791 (2022: £16,441), which has increased by 75%. This increase is partially a result of a cost of living hourly rate increase but also reflects the additional labour required as the Hall becomes busier.

It is important to note that although the significant profit figure is, in the main, attributed to the substantial usage of the Hall by the community of Poulton-le-Fylde, the costs could not have been kept so low without the fantastic work performed by our trustees and volunteers.

The company held significant cash at the year-end of £78,271 (2022: 40,335), for which the trustees have plans for improving the hall and offering further free-of-charge events to the local community.

Principal risks and uncertainties and financial risk management

The Charity's activities expose it to financial risks, namely cash flow risk and capital management risk.

Cash flow risk

The Charity held significant cash at the year's end, and with regular hirers each week, the trustees believe the cash flow risk will be mitigated. The Charity ensures that it manages this risk by regularly re-forecasting and monitoring the cash flow position. Any future capital projects require a prudent forecast approved by trustees to support the evidence of funds available.

Capital risk management

The Charity's objectives when managing capital are to safeguard the Company's assets and ability to continue as a going concern and a Community Hall for the people of Poulton-le-Fylde.

The directors do not believe the Company is exposed to significant interest rate risk, fair value estimation, price risk or foreign exchange risk.

Reserves policy

The Charity has developed a minimum reserves policy based on the assumption that, in the event of the Charity's winding up, there would be sufficient funds to settle all outstanding liabilities, taking account of any costs associated with winding up. The reserves policy also ensures sufficient reserves and cash balances to support the Charity's ongoing operational requirements and charitable commitments. Minimum reserves are calculated on an annual basis.

Going concern

At the time of signing these accounts, the trustees have a reasonable expectation that, for a period of at least 12 months, the charity can meet its financial obligations as they fall due. The government grants received mean that the charity has a strong cash position, and careful monitoring of costs during the next year will ensure that the charity remains liquid. As such, the accounts have been prepared on a going-concern basis.



Amelia MacPherson ACA - Treasurer
16 January 2024

Independent examiner's report

Independent examiner's report to the Trustees of the Poulton-le-Fylde Community Hall

I report to the Trustees on my examination of the accounts of the Poulton-le-Fylde Community Hall for the year ended 31 March 2023, which are set out on pages 8 to 12.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. 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 an independent examiner's 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's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

As the Charity Trustees of the Poulton-le-Fylde Community Hall you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the ACT")

I report in respect of my examination of the Poulton-le-Fylde Community Hall accounts carried out under section 145 of 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 Act.

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:

- accounting records were not kept in respect of the the Poulton-le-Fylde Community Hall as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or the counts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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 accounts to be reached.

Signed:



Name: Sandra Spindler (MAAT)
Association of Accounting Technicians

Address: Springend, Garstang Road East
Singleton,
Poulton le Fylde
FY6 7SX

16 January 2024

Income statement for the year ended 31 March 2023

	2023 £	2022 £
Income		
Rental Income	44,844	35,875
Bar Income	43,292	32,629
Donations	20,217	5,428
Grant income	-	11,899
Fundraising	13,967	-
	<hr/>	<hr/>
Total Income	122,320	85,831
Cost of Sales	21,194	12,287
Cost of bar sales	7,266	4,941
Cost of events	<hr/>	<hr/>
	28,460	17,228
Expenditure		
Management costs	17,329	10,382
Utilities	4,375	4,551
Staff costs	7,450	3,213
Rent and rates	592	351
Fittings	2,608	1,743
Repairs and Maintenance	3,197	5,342
Governance costs	614	1,130
Insurance	2,272	2,731
Depreciation	13,364	11,520
Cleaning	4,012	2,846
Accountancy	719	715
Marketing	1,640	367
Other	1,197	1,659
	<hr/>	<hr/>
Total Expenditure	59,369	46,550
	<hr/>	<hr/>
Profit before tax	34,491	22,053
	<hr/>	<hr/>

The notes on pages 10 to 11 form part of these financial statements.

Balance sheet at 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	3		154,752		157,757
Current assets					
Cash at bank and in hand		78,271		40,335	
Stock		4,205		2,662	
		82,476		42,997	
Current Liabilities					
Trade creditors		310		310	
Deferred income		5,264		3,282	
		5,574		3,592	
Net assets			231,654		197,163
Capital and reserves					
General funds			197,163		175,109
Profit for the year			34,491		22,054
Total reserves			231,654		197,163

The financial statements were approved by the Board of Directors and authorised for issue on 16 January 2024

Notes forming part of the financial statements for the year ended 31 March 2023

1. Accounting policies

The Poulton-le-Fylde Community Hall is a charity registered with the Charity Commission (charity number 1158292). The address of the registered office is given on the contents page and the nature of the charities operations and its principal activities are set out in the strategic report.

Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice for accounting and reporting for Charities preparing their accounts in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland issued on 16 July 2014 and Bulletin 1 to the Charities SORP (FRS 102) and the Charities Act 2011.

The functional currency is £ sterling.

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

Fund accounting

General Funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. The charity has no restricted funds.

Revenue recognition

Revenue is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the income receivable can be recognised reliably.

Rental income

Rental income is recognised at the point that the Poulton-le-Fylde Community Hall is hired.

Bar income

Bar income is recognised at the point of sale.

Grant income

Grants, whether of a capital or revenue nature, are recognised when the charity has entitlement to the funds, any performance conditions have been met and it is probable that the income will be received.

Donations

Donations from individuals and other bodies are recognised when receivable.

Tangible Fixed Assets

Tangible fixed assets are measured at cost net of depreciation and any impairment losses.

Depreciation is recognised to as to write off the cost of the assets over their useful lives on the following basis:

Leasehold Improvements	5% - 7% straight line
Fixtures and Fittings	10% straight line

Notes forming part of the financial statements for the year ended 31 March 2023

Stock

Stock comprises bar stock and is stated at the lower of cost and net realisable value. At each reporting date, an assessment is made for impairment.

Deferred Income

Deferred income comprises deposits for hall hire in future reporting periods.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors. The Charity makes estimates and assumptions concerning the future. In the opinion of the Trustees, there are no critical accounting estimates or judgements.

1. Trustees' remuneration

No trustees received payment for their services during the year (last year: none).

2. Employees

The average monthly number of persons employed by the Charity during the year was 22 (last year: 10).

No member of staff received employee benefits of £60,000 or more.

The highest paid member of staff received £1,190.

Income statement for the year ended 31 March 2023

3. Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost or valuation			
At 31 March 2021	137,918	36,273	174,191
Additions	19,060	5,065	24,125
At 31 March 2022	156,978	41,338	198,316
Depreciation			
At 31 March 2021	18,609	10,430	29,039
Provision for year	7,652	3,868	11,520
At 31 March 2022	26,261	14,298	40,559
Net book value			
At 31 March 2022	130,717	27,040	157,757
At 31 March 2021	119,309	25,843	145,152
Cost or valuation			
At 31 March 2022	156,978	41,338	198,316
Additions	4,703	5,656	10,359
At 31 March 2023	161,681	46,994	208,675
Depreciation			
At 31 March 2023	26,261	14,298	40,559
Provision for year	8,168	5,196	13,364
At 31 March 2022	34,429	19,494	53,923
Net book value			
At 31 March 2023	127,252	27,500	154,752
At 31 March 2022	130,717	27,040	157,757