

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021  
FOR  
REGENCY HALL COMMUNITY CENTRE**

Llewelyn Davies  
Chartered Accountants  
50 Queen Street  
Pembroke Dock  
Pembrokeshire  
SA72 6JE

**REGENCY HALL COMMUNITY CENTRE**

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FOR THE YEAR ENDED 28 FEBRUARY 2021**

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## **REGENCY HALL COMMUNITY CENTRE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2021**

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The trustees present their report with the financial statements of the charity for the year ended 28 February 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objectives of the charity are:

To provide a village hall and meeting place for the residents of Saundersfoot and the many surrounding villages and settlements.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

As the pandemic hit us in March 2020, at the beginning of this financial period, the Regency Hall has been open only for limited days and weeks, between lockdowns, as decreed by National Governments. We have fortunately been able to continue to offer Crèche facilities through our resident playgroup, who have their own secure and private facilities, but very little else has been able to take place in the Hall. However, the staff and trustees have used the available time to improve and extend in-house facilities :- the solar panels have been repaired and parts replaced as required, the kitchen has been enhanced and added to, the CCTV has been extended, and a new secure and safe office area has been created, all with the view to improving facilities for the future.

##### **Financial performance**

The Regency Hall has been fortunate to be awarded several substantial grants during the year, from both Government and Charitable Sources, so enabling the improvements mentioned above to be carried out. The staff have been "on furlough" during the year, so staffing costs have been kept to a minimum, along with day-to-day on-going expenses. Most of the larger expense items relate to Covid issues and requirements. The grants have assured the financial stability of the Hall for the foreseeable future.

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares and investments as they see fit. The policy is to adopt a medium risk investment strategy based on maximising income.

##### **Reserves policy**

It is the policy of the trustees to maintain unrestricted funds, which are the operational free reserves of the charity, at a level that provides sufficient funds to cover management and administration and to support occasional unforeseen items of expenditure.

#### **FUTURE PLANS**

It is fundamentally important to the Trustees to continue to achieve the objects of the Constitution in that "the hall shall be used for meetings, lectures and classes and for other forms of recreation and leisure-time occupation, with the objects of improving the lives of residents". To that end, the staff and volunteers are enthusiastically waiting to be able to offer those facilities once more, alongside extending our services and activities to the increasing number of visitors regularly coming into Saundersfoot.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is a charitable incorporated organisation and is controlled by its incorporation documents dated 22 August 2014.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1158331

**REGENCY HALL COMMUNITY CENTRE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**Principal address**

c/o 2 Ragged Staff  
Saundersfoot  
Pembrokeshire  
SA69 9HT

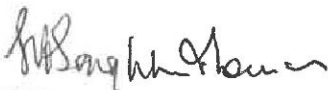
**Trustees**

Mrs T Pearson  
Mrs S A Boughton-Thomas  
Mrs A Upham  
Mr D K Williams  
Ms P Beedles (resigned 17/10/2020)  
Mrs D Ludlow  
Mrs E Howells  
Mrs D Roch (appointed 2/11/2020)

**Independent Examiner**

Kenneth Randall  
FCA  
Llewelyn Davies  
Chartered Accountants  
50 Queen Street  
Pembroke Dock  
Pembrokeshire  
SA72 6JE

Approved by order of the board of trustees on 28 JUNE 2021 and signed on its behalf  
by:



.....  
Mrs S A Boughton-Thomas - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
REGENCY HALL COMMUNITY CENTRE**

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**Independent examiner's report to the trustees of Regency Hall Community Centre**

I report to the charity trustees on my examination of the accounts of Regency Hall Community Centre (the Trust) for the year ended 28 February 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of 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.

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.



Kenneth Randall  
FCA  
Llewelyn Davies  
Chartered Accountants  
50 Queen Street  
Pembroke Dock  
Pembrokeshire  
SA72 6JE

Date: 28/6/21 .....

**REGENCY HALL COMMUNITY CENTRE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	69,780	4,474	-	74,254	17,651
<b>Charitable activities</b>						
Operation of community hall	5	9,774	-	-	9,774	49,846
Other trading activities	3	763	-	-	763	12,740
Investment income	4	9,206	-	-	9,206	11,103
Other income		1,372	-	-	1,372	1,185
<b>Total</b>		<b>90,895</b>	<b>4,474</b>	<b>-</b>	<b>95,369</b>	<b>92,525</b>
<b>EXPENDITURE ON</b>						
Raising funds		616	-	-	616	6,506
<b>Charitable activities</b>						
General	6	65,363	841	-	66,204	87,870
<b>Total</b>		<b>65,979</b>	<b>841</b>	<b>-</b>	<b>66,820</b>	<b>94,376</b>
Net gains on investments		-	-	3,864	3,864	124
<b>NET INCOME/(EXPENDITURE)</b>		<b>24,916</b>	<b>3,633</b>	<b>3,864</b>	<b>32,413</b>	<b>(1,727)</b>
<b>Transfers between funds</b>	14	<b>(1,119)</b>	<b>1,119</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>23,797</b>	<b>4,752</b>	<b>3,864</b>	<b>32,413</b>	<b>(1,727)</b>
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<b>31,910</b>	<b>1,479,153</b>	<b>102,699</b>	<b>1,613,762</b>	<b>1,615,489</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>55,707</b>	<b>1,483,905</b>	<b>106,563</b>	<b>1,646,175</b>	<b>1,613,762</b>

The notes form part of these financial statements

# REGENCY HALL COMMUNITY CENTRE

## BALANCE SHEET 28 FEBRUARY 2021

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	10	19,874	1,483,905	-	1,503,779	1,499,924
Investments	11	-	-	106,563	106,563	102,699
		<u>19,874</u>	<u>1,483,905</u>	<u>106,563</u>	<u>1,610,342</u>	<u>1,602,623</u>
<b>CURRENT ASSETS</b>						
Debtors	12	3,681	-	-	3,681	4,302
Cash at bank and in hand		<u>35,326</u>	<u>-</u>	<u>-</u>	<u>35,326</u>	<u>9,602</u>
		<u>39,007</u>	<u>-</u>	<u>-</u>	<u>39,007</u>	<u>13,904</u>
<b>CREDITORS</b>						
Amounts falling due within one year	13	(3,174)	-	-	(3,174)	(2,765)
<b>NET CURRENT ASSETS</b>		<u>35,833</u>	<u>-</u>	<u>-</u>	<u>35,833</u>	<u>11,139</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>55,707</u>	<u>1,483,905</u>	<u>106,563</u>	<u>1,646,175</u>	<u>1,613,762</u>
<b>NET ASSETS</b>		<u>55,707</u>	<u>1,483,905</u>	<u>106,563</u>	<u>1,646,175</u>	<u>1,613,762</u>
<b>FUNDS</b>	14					
Unrestricted funds					55,707	31,910
Restricted funds					1,483,905	1,479,153
Endowment funds					106,563	102,699
<b>TOTAL FUNDS</b>					<u>1,646,175</u>	<u>1,613,762</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28.16.21 and were signed on its behalf by:

*T M Pearson*

.....  
Mrs T Pearson - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.



**REGENCY HALL COMMUNITY CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**2. DONATIONS AND LEGACIES**

	2021 £	2020 £
Donations	9,755	17,651
Grants	64,499	-
	<u>74,254</u>	<u>17,651</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Other grants	64,499	-

**3. OTHER TRADING ACTIVITIES**

	2021 £	2020 £
Fundraising events	763	3,366
Catering	-	9,374
	<u>763</u>	<u>12,740</u>

**4. INVESTMENT INCOME**

	2021 £	2020 £
Rents received	5,927	7,773
Dividends received	3,267	3,293
Deposit account interest	12	37
	<u>9,206</u>	<u>11,103</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2021 £	2020 £
Hire of hall	Operation of community hall	9,774	49,846

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs £	Totals £
General	65,484	720	66,204

**REGENCY HALL COMMUNITY CENTRE****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021****7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 28 February 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 28 February 2020.

**8. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2021	2020
Part time	3	3

No employees received emoluments in excess of £60,000.

**9. 2017 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	17,651	-	-	17,651
<b>Charitable activities</b>				
Operation of community hall	49,846	-	-	49,846
Other trading activities	12,740	-	-	12,740
Investment income	11,103	-	-	11,103
Other income	1,185	-	-	1,185
<b>Total</b>	92,525	-	-	92,525
<b>EXPENDITURE ON</b>				
Raising funds	6,506	-	-	6,506
<b>Charitable activities</b>				
General	87,870	-	-	87,870
<b>Total</b>	94,376	-	-	94,376
Net gains on investments	-	-	124	124
<b>NET INCOME/(EXPENDITURE)</b>	(1,851)	-	124	(1,727)
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	33,761	1,479,153	102,575	1,615,489
<b>TOTAL FUNDS CARRIED FORWARD</b>	31,910	1,479,153	102,699	1,613,762

# REGENCY HALL COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2021

### 10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 29 February 2020	1,494,271	1,049	18,263	799	1,514,382
Additions	-	5,593	-	-	5,593
At 28 February 2021	1,494,271	6,642	18,263	799	1,519,975
<b>DEPRECIATION</b>					
At 29 February 2020	-	583	13,335	540	14,458
Charge for year	-	911	741	86	1,738
At 28 February 2021	-	1,494	14,076	626	16,196
<b>NET BOOK VALUE</b>					
At 28 February 2021	1,494,271	5,148	4,187	173	1,503,779
At 28 February 2020	1,494,271	466	4,928	259	1,499,924

### 11. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>MARKET VALUE</b>	
At 29 February 2020	102,699
Revaluations	3,864
At 28 February 2021	106,563
<b>NET BOOK VALUE</b>	
At 28 February 2021	106,563
At 28 February 2020	102,699

There were no investment assets outside the UK.

### 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	3,526	3,526
Prepayments and accrued income	155	776
	<u>3,681</u>	<u>4,302</u>

**REGENCY HALL COMMUNITY CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Taxation and social security	182	166
Other creditors	2,992	2,599
	<u>3,174</u>	<u>2,765</u>

**14. MOVEMENT IN FUNDS**

	At 29.2.20 £	Net movement in funds £	Transfers between funds £	At 28.2.21 £
<b>Unrestricted funds</b>				
General fund	31,910	24,916	(1,119)	55,707
<b>Restricted funds</b>				
Building fund	1,479,153	-	-	1,479,153
Fixed assets fund	-	3,633	1,119	4,752
	<u>1,479,153</u>	<u>3,633</u>	<u>1,119</u>	<u>1,483,905</u>
<b>Endowment funds</b>				
Evelyn Coffee Tavern Fund	102,699	3,864	-	106,563
	<u>1,613,762</u>	<u>32,413</u>	<u>-</u>	<u>1,646,175</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	90,895	(65,979)	-	24,916
<b>Restricted funds</b>				
Fixed assets fund	4,474	(841)	-	3,633
<b>Endowment funds</b>				
Evelyn Coffee Tavern Fund	-	-	3,864	3,864
	<u>95,369</u>	<u>(66,820)</u>	<u>3,864</u>	<u>32,413</u>

**REGENCY HALL COMMUNITY CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.3.19 £	Net movement in funds £	At 28.2.20 £
<b>Unrestricted funds</b>			
General fund	33,761	(1,851)	31,910
<b>Restricted funds</b>			
Building fund	1,479,153	-	1,479,153
<b>Endowment funds</b>			
Evelyn Coffee Tavern Fund	102,575	124	102,699
<b>TOTAL FUNDS</b>	<u>1,615,489</u>	<u>(1,727)</u>	<u>1,613,762</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	92,525	(94,376)	-	(1,851)
<b>Endowment funds</b>				
Evelyn Coffee Tavern Fund	-	-	124	124
<b>TOTAL FUNDS</b>	<u>92,525</u>	<u>(94,376)</u>	<u>124</u>	<u>(1,727)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.3.19 £	Net movement in funds £	Transfers between funds £	At 28.2.21 £
<b>Unrestricted funds</b>				
General fund	33,761	23,065	(1,119)	55,707
<b>Restricted funds</b>				
Building fund	1,479,153	-	-	1,479,153
Fixed assets fund	-	3,633	1,119	4,752
	<u>1,479,153</u>	<u>3,633</u>	<u>1,119</u>	<u>1,483,905</u>
<b>Endowment funds</b>				
Evelyn Coffee Tavern Fund	102,575	3,988	-	106,563
<b>TOTAL FUNDS</b>	<u>1,615,489</u>	<u>30,686</u>	<u>-</u>	<u>1,646,175</u>

**REGENCY HALL COMMUNITY CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	183,420	(160,355)	-	23,065
<b>Restricted funds</b>				
Fixed assets fund	4,474	(841)	-	3,633
<b>Endowment funds</b>				
Evelyn Coffee Tavern Fund	-	-	3,988	3,988
<b>TOTAL FUNDS</b>	<u>187,894</u>	<u>(161,196)</u>	<u>3,988</u>	<u>30,686</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 28 February 2021.

**REGENCY HALL COMMUNITY CENTRE****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	9,755	17,651
Grants	64,499	-
	<u>74,254</u>	<u>17,651</u>
<b>Other trading activities</b>		
Fundraising events	763	3,366
Catering	-	9,374
	<u>763</u>	<u>12,740</u>
<b>Investment income</b>		
Rents received	5,927	7,773
Dividends received	3,267	3,293
Deposit account interest	12	37
	<u>9,206</u>	<u>11,103</u>
<b>Charitable activities</b>		
Hire of hall	9,774	49,846
<b>Other income</b>		
Miscellaneous income	1,372	1,185
	<u>95,369</u>	<u>92,525</u>
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	616	6,214
Fundraising expenses	-	292
	<u>616</u>	<u>6,506</u>
<b>Charitable activities</b>		
Wages	30,563	39,993
Pensions	323	396
Rent - SCC	20	20
Rates and water	1,033	1,531
Insurance	1,977	1,911
Light and heat	7,719	9,447
Telephone	1,297	1,584
Postage and stationery	332	465
Advertising	137	413
Sundries	378	958
Repairs to property	11,544	15,364
Performing rights and entertainment licences	1,028	1,284
Carried forward	56,351	73,366

This page does not form part of the statutory financial statements

**REGENCY HALL COMMUNITY CENTRE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	2021 £	2020 £
<b>Charitable activities</b>		
Brought forward	56,351	73,366
Cleaning and caretaker	175	858
Subscriptions and donations	7,220	11,850
Plant and machinery	911	82
Fixtures and fittings	741	867
Computer equipment	86	127
	<u>65,484</u>	<u>87,150</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	720	720
Total resources expended	<u>66,820</u>	<u>94,376</u>
<b>Net income/(expenditure) before gains and losses</b>	28,549	(1,851)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	3,864	124
<b>Net income/(expenditure)</b>	<u>32,413</u>	<u>(1,727)</u>

This page does not form part of the statutory financial statements