

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022  
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 2022**

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## **REGENCY HALL COMMUNITY CENTRE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2022**

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The trustees present their report with the financial statements of the charity for the year ended 28 February 2022. 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**

The Hall partially re-opened, post Covid, in June 2021, and was not fully operational until October 2021. We have struggled, post Covid, to attract new users, whilst still having to staff the Hall, as our locals expect to have the Hall available, as the "Hub" of the Community. We lost our resident Playgroup in December, who moved into spare classrooms at our local primary school. They were our biggest user, and around whom our Creche area was built. We have since had to re-furbish the area, to enable it to be offered to other potential users, but as the area is quiet and calm, we have been able to offer it for NHS use, with associated activities to benefit those less fortunate in the Community, along with the recent set-up of an in-house Parent and Toddler Group. We are lucky to have been in receipt of the Welsh Govt and other grants during the last two years, which, although our bank balance is down to pre-Covid levels, has allowed us to pay out substantial amounts of money to bring the Hall into tip-top condition, in readiness for the future

##### **Financial performance**

This year's substantial trading loss is disappointing, but not unexpected. We have suffered some substantial costs during the year, i.e. the purchase of 2 sets of electric door shutters to our exterior doors, boiler and air-conditioning repairs, alongside a year's trading at 50% of normal revenue, and the loss of the Playgroup

#### **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.

We are approaching exciting times, as the Regency Hall is heavily involved in the World Rowing Championships in October 2022, and as things continue to open-up, post Covid, we are receiving on-going enquiries for out of season events and activities, so we are positive and enthusiastic about the future, and our refurbishment over the last two years can only enhance the future plans and activities

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

##### **Governing document**

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

**REGENCY HALL COMMUNITY CENTRE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1158331

**Principal address**

c/o 2 Ragged Staff  
Saundersfoot  
Pembrokeshire  
SA69 9HT

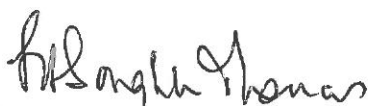
**Trustees**

Mrs T Pearson  
Mrs S A Boughton-Thomas  
Mrs A Upham  
Mr D K Williams  
Mrs D Ludlow  
Mrs E Howells  
Mrs D Roch  
Mrs M Saunders (appointed 1/9/2021)

**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 ..... 22 April 2022 ..... 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 2022.

### **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: ..... 22/7/22 .....

**REGENCY HALL COMMUNITY CENTRE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	20,156	1,484	-	21,640	74,256
<b>Charitable activities</b>	5					
Operation of community hall		25,855	-	-	25,855	9,774
Other trading activities	3	4,730	-	-	4,730	763
Investment income	4	9,530	-	-	9,530	9,204
Other income		1,709	-	-	1,709	1,372
<b>Total</b>		61,980	1,484	-	63,464	95,369
<b>EXPENDITURE ON</b>						
Raising funds		3,672	-	-	3,672	616
<b>Charitable activities</b>	6					
General		66,984	1,031	-	68,015	66,204
<b>Total</b>		70,656	1,031	-	71,687	66,820
Net gains on investments		-	-	7,781	7,781	3,864
<b>NET INCOME/(EXPENDITURE)</b>		(8,676)	453	7,781	(442)	32,413
<b>Transfers between funds</b>	14	(638)	638	-	-	-
<b>Net movement in funds</b>		(9,314)	1,091	7,781	(442)	32,413
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		55,707	1,483,905	106,563	1,646,175	1,613,762
<b>TOTAL FUNDS CARRIED FORWARD</b>		46,393	1,484,996	114,344	1,645,733	1,646,175

The notes form part of these financial statements

# REGENCY HALL COMMUNITY CENTRE

## BALANCE SHEET 28 FEBRUARY 2022

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	10	21,796	1,484,996	-	1,506,792	1,503,779
Investments	11	-	-	114,344	114,344	106,563
		<u>21,796</u>	<u>1,484,996</u>	<u>114,344</u>	<u>1,621,136</u>	<u>1,610,342</u>
<b>CURRENT ASSETS</b>						
Debtors	12	7,429	-	-	7,429	3,681
Cash at bank and in hand		20,463	-	-	20,463	35,326
		<u>27,892</u>	<u>-</u>	<u>-</u>	<u>27,892</u>	<u>39,007</u>
<b>CREDITORS</b>						
Amounts falling due within one year	13	(3,295)	-	-	(3,295)	(3,174)
		<u>24,597</u>	<u>-</u>	<u>-</u>	<u>24,597</u>	<u>35,833</u>
<b>NET CURRENT ASSETS</b>						
		<u>24,597</u>	<u>-</u>	<u>-</u>	<u>24,597</u>	<u>35,833</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		<u>46,393</u>	<u>1,484,996</u>	<u>114,344</u>	<u>1,645,733</u>	<u>1,646,175</u>
<b>NET ASSETS</b>						
		<u>46,393</u>	<u>1,484,996</u>	<u>114,344</u>	<u>1,645,733</u>	<u>1,646,175</u>
<b>FUNDS</b>	14					
Unrestricted funds					46,393	55,707
Restricted funds					1,484,996	1,483,905
Endowment funds					114,344	106,563
<b>TOTAL FUNDS</b>					<u>1,645,733</u>	<u>1,646,175</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22/7/22 and were signed on its behalf by:

*TM Pearson*

.....  
Mrs T Pearson - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

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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 2022

### 2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	1,275	9,757
Grants	20,365	64,499
	<u>21,640</u>	<u>74,256</u>

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

	2022	2021
	£	£
Other grants	<u>20,365</u>	<u>64,499</u>

### 3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	<u>4,730</u>	<u>763</u>

### 4. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	6,115	5,927
Dividends received	3,411	3,267
Deposit account interest	4	10
	<u>9,530</u>	<u>9,204</u>

### 5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Hire of hall	25,855	9,774
Activity Operation of community hall		

### 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs	Totals
	£	£	£
General	<u>67,295</u>	<u>720</u>	<u>68,015</u>

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2022 nor for the year ended 28 February 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2022 nor for the year ended 28 February 2021.

# REGENCY HALL COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2022

### 8. STAFF COSTS

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

	2022	2021
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	69,782	4,474	-	74,256
<b>Charitable activities</b>				
Operation of community hall	9,774	-	-	9,774
Other trading activities	763	-	-	763
Investment income	9,204	-	-	9,204
Other income	1,372	-	-	1,372
<b>Total</b>	90,895	4,474	-	95,369
<b>EXPENDITURE ON</b>				
Raising funds	616	-	-	616
<b>Charitable activities</b>				
General	65,363	841	-	66,204
<b>Total</b>	65,979	841	-	66,820
Net gains on investments	-	-	3,864	3,864
<b>NET INCOME</b>	24,916	3,633	3,864	32,413
<b>Transfers between funds</b>	(1,119)	1,119	-	-
<b>Net movement in funds</b>	23,797	4,752	3,864	32,413
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	31,910	1,479,153	102,699	1,613,762
<b>TOTAL FUNDS CARRIED FORWARD</b>	55,707	1,483,905	106,563	1,646,175

# REGENCY HALL COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2022

### 10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 March 2021	1,494,271	6,642	18,263	799	1,519,975
Additions	-	3,139	2,122	-	5,261
At 28 February 2022	1,494,271	9,781	20,385	799	1,525,236
<b>DEPRECIATION</b>					
At 1 March 2021	-	1,494	14,076	626	16,196
Charge for year	-	1,244	946	58	2,248
At 28 February 2022	-	2,738	15,022	684	18,444
<b>NET BOOK VALUE</b>					
At 28 February 2022	1,494,271	7,043	5,363	115	1,506,792
At 28 February 2021	1,494,271	5,148	4,187	173	1,503,779

### 11. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 March 2021	106,563
Revaluations	7,781
At 28 February 2022	114,344
<b>NET BOOK VALUE</b>	
At 28 February 2022	114,344
At 28 February 2021	106,563

There were no investment assets outside the UK.

Cost or valuation at 28 February 2022 is represented by:

	Unlisted investments £
Valuation in 2016	(26,052)
Valuation in 2017	16,444
Valuation in 2018	(7,601)
Valuation in 2019	(1,165)
Valuation in 2020	124
Valuation in 2021	3,863
Valuation in 2022	7,781
Cost	120,950
	114,344

**REGENCY HALL COMMUNITY CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

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

	2022	2021
	£	£
Trade debtors	3,526	3,526
Prepayments and accrued income	3,903	155
	<u>7,429</u>	<u>3,681</u>

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

	2022	2021
	£	£
Taxation and social security	381	182
Other creditors	2,914	2,992
	<u>3,295</u>	<u>3,174</u>

**14. MOVEMENT IN FUNDS**

	At 1.3.21	Net movement in funds	Transfers between funds	At 28.2.22
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	55,707	(8,676)	(638)	46,393
<b>Restricted funds</b>				
Building fund	1,479,153	-	-	1,479,153
Fixed assets fund	4,752	453	638	5,843
	<u>1,483,905</u>	<u>453</u>	<u>638</u>	<u>1,484,996</u>
<b>Endowment funds</b>				
Evelyn Coffee Tavern Fund	106,563	7,781	-	114,344
	<u>1,646,175</u>	<u>(442)</u>	<u>-</u>	<u>1,645,733</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	61,980	(70,656)	-	(8,676)
<b>Restricted funds</b>				
Fixed assets fund	1,484	(1,031)	-	453
<b>Endowment funds</b>				
Evelyn Coffee Tavern Fund	-	-	7,781	7,781
	<u>63,464</u>	<u>(71,687)</u>	<u>7,781</u>	<u>(442)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for 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
	1,479,153	3,633	1,119	1,483,905
<b>Endowment funds</b>				
Evelyn Coffee Tavern Fund	102,699	3,864	-	106,563
<b>TOTAL FUNDS</b>	<u>1,613,762</u>	<u>32,413</u>	<u>-</u>	<u>1,646,175</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	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
<b>TOTAL FUNDS</b>	<u>95,369</u>	<u>(66,820)</u>	<u>3,864</u>	<u>32,413</u>

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

	At 29.2.20 £	Net movement in funds £	Transfers between funds £	At 28.2.22 £
<b>Unrestricted funds</b>				
General fund	31,910	16,240	(1,757)	46,393
<b>Restricted funds</b>				
Building fund	1,479,153	-	-	1,479,153
Fixed assets fund	-	4,086	1,757	5,843
	1,479,153	4,086	1,757	1,484,996
<b>Endowment funds</b>				
Evelyn Coffee Tavern Fund	102,699	11,645	-	114,344
<b>TOTAL FUNDS</b>	<u>1,613,762</u>	<u>31,971</u>	<u>-</u>	<u>1,645,733</u>

**REGENCY HALL COMMUNITY CENTRE****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2022****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	152,875	(136,635)	-	16,240
<b>Restricted funds</b>				
Fixed assets fund	5,958	(1,872)	-	4,086
<b>Endowment funds</b>				
Evelyn Coffee Tavern Fund	-	-	11,645	11,645
<b>TOTAL FUNDS</b>	<u>158,833</u>	<u>(138,507)</u>	<u>11,645</u>	<u>31,971</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 28 February 2022.

**REGENCY HALL COMMUNITY CENTRE****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,275	9,757
Grants	20,365	64,499
	<u>21,640</u>	<u>74,256</u>
<b>Other trading activities</b>		
Fundraising events	4,730	763
<b>Investment income</b>		
Rents received	6,115	5,927
Dividends received	3,411	3,267
Deposit account interest	4	10
	<u>9,530</u>	<u>9,204</u>
<b>Charitable activities</b>		
Hire of hall	25,855	9,774
<b>Other income</b>		
Miscellaneous income	1,709	1,372
	<u>63,464</u>	<u>95,369</u>
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	3,672	616
<b>Charitable activities</b>		
Wages	40,781	30,563
Pensions	504	323
Rent - SCC	20	20
Rates and water	796	1,033
Insurance	1,990	1,977
Light and heat	7,674	7,719
Telephone	1,958	1,297
Postage and stationery	395	332
Advertising	382	137
Sundries	149	378
Repairs to property	8,015	11,544
Performing rights and entertainment licences	1,882	1,028
Cleaning and caretaker	298	175
Subscriptions and donations	205	7,220
Plant and machinery	1,243	911
Fixtures and fittings	946	741
Computer equipment	57	86
	<u>67,295</u>	<u>65,484</u>

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 2022**

	2022 £	2021 £
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	720	720
Total resources expended	71,687	66,820
<b>Net (expenditure)/income before gains and losses</b>	(8,223)	28,549
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	7,781	3,864
<b>Net (expenditure)/income</b>	(442)	32,413

This page does not form part of the statutory financial statements