

REGISTERED COMPANY NUMBER: CE004571 (England and Wales)
REGISTERED CHARITY NUMBER: 1164000

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020
FOR
ULVERSTON CORONATION HALL**

J F Hornby & Co
Chartered Accountants
The Tower
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ULVERSTON CORONATION HALL

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ULVERSTON CORONATION HALL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2020

The trustees are pleased to submit the following report to accompany its accounts for the year to 30 June 2020 for the annual reporting to the Charities Commission. Ulverston Coronation Hall CIO is a Charitable Incorporated Organisation with a board of trustees.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Ulverston Coronation Hall is a Charitable Incorporated Organisation formed on 15th October 2015 which oversees and manages the Coronation Hall in Ulverston, Cumbria. The objects of the charity are to;

- * Further or benefit the residents of Ulverston and the South Lakeland area, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.
- * Provide facilities such as exhibitions, meetings, lectures, classes, seminars, and training courses which further public education in and around appreciation of the arts.
- * To establish and secure the establishment of a community hub in furtherance of these objects.

ULVERSTON CORONATION HALL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2020

OBJECTIVES AND ACTIVITIES

Significant activities

2020 has been a year unlike any other. Though there were a full 8 months of 'ordinary operation' in the financial year ending June 30th 2020, it is a year that has undeniably been defined by the COVID-19 pandemic and the extraordinary impact that the virus and corresponding restrictions has had on our business as well as our way of life. In line with government guidelines we closed the doors to The Coro in March 2020 along with venues and businesses across the country and since then have been operating a transformed organisation.

This report will highlight some of the key activities in the year pre-COVID and explain our operation post-COVID while looking to the future with hope. Due to the extraordinary nature of the year, some of this report covers events and activities that took place early in the next financial year beginning July 2020.

Artistic and educational programme

In the first eight months of the financial year (July 2019 - March 2020) we held fifty-two public facing performances at The Coro. Thirty-three of these were hosted by local community organisations and amateur dramatic groups and a further nineteen were programmed by The Coro. They were:

Music	18
School performances	3
Theatre	6
Musical theatre	3
Fairs and festivals	14
Comedy	2
Dance	2
Talks	2
Fundraisers	2

We continued to host some big names in music: Jess Gillam returned to a full house, as ever, and we also staged Blazin' Fiddles and Kate Rusby. Alastair McGowan and Jasper Carrott had sell-out comedy nights.

We also hosted the first Eco-Fair at The Coro. Organised by the Town Council in response to a public consultation on what Ulverston can do to create further awareness of and establish practical solutions to the climate crisis, this event was an enormously popular showcase of some of the positive initiatives in place across the region as well an opportunity to discuss future action. More than 500 people attended and there was a call to instate the Eco-Fair as an annual event.

Another first for The Coro was the Chefs' Demonstration Night which saw a full hall of people enjoying a sit-down three course meal while local professional chefs demonstrated their cooking techniques onstage in a fully equipped kitchen, staged specially for this event. More than £10,000 was raised for Cancer Care, the organisation for which the event was held. Feedback showed the event was very positively received and that more events of this nature would be welcome in future.

In addition to our public facing programme of events we continued to host a wide range of activities in The Coro with the various community groups who hire the space for their own activities including coffee mornings, U3A, Ladies Afternoon Guild and Country Markets.

A total of 40,248 people participated in an activity or event in The Coro and we worked with 53 different community organisations and groups to help deliver their activities and events in the building.

ULVERSTON CORONATION HALL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2020

OBJECTIVES AND ACTIVITIES

Friends of the Coronation Hall

Friends of the Coronation Hall (FOCHA) was established in direct response to the threat of closure of The Coro in 2015. It mounted an initial campaign to save The Coro, and this and other community rallying in part led to the development of Ulverston Community Enterprises. FOCHA was run by a dedicated committee of volunteers but membership had begun to dwindle over the years and this was difficult to maintain on a voluntary basis.

FOCHA and The Coro had detailed discussions about the various challenges of administering a successful membership base and reached an agreement that the Friends of the Coronation Hall membership should be brought in house to The Coro. This will enable the Coro to allocate proper resources to attracting and keeping members, include this in its planning and continue to develop and refresh the membership. The FOCHA Committee passed a motion agreeing this at their AGM held in February 2020.

The Coro will be relaunching the new Friends of the Coronation Hall membership in 2021, somewhat delayed due to the current circumstances surrounding COVID-19

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives. In particular, the Trustees consider how planned activities contribute to the aims and objectives.

We are satisfied that each of our aims is charitable and that each is for public benefit, and we are confident that our activities are consistent with our objectives. The following paragraphs demonstrate that our activities deliver public benefit.

Whilst we rely on ticket sales and room hires as part of our income, wherever practicable we will provide access to the Coro at concessionary rates as well as seeking to offer tickets at often well below market rates. We attempt to offer an increasingly diverse programme of activity which can be accessed by all the community of both artistic, community and educational value.

We provide public benefit by meeting our charitable aims, and this is done by the provision of our programmes of theatre, dance, comedy, music, visual arts, talks and education events which are available to, and enjoyed by, a wide audience in Ulverston and the region. In total nearly 60,000 people attended events and exhibitions, with more than 10,000 taking part in youth and adult education activities.

Volunteers

Volunteers contribute in a wide range of ways: through stewarding, at the box office, distributing fliers, supporting the 'behind the scenes teams' in turning events around and much else besides. Some of the dedication of the volunteers has been remarkable, with people staying late into the night to ensure that we prepare the Coro ready for an event the next morning.

Our volunteer programme goes wider than the Coronation Hall and our volunteer co-ordinator also recruits and supports volunteers for other Ulverston Community Enterprise initiatives, in particular the Visitor Information Point in the Indoor Market. We are pleased that this is providing a launching pad for a small supported volunteer initiative from which we will learn and develop in subsequent years.

We would like to thank all of our volunteers without whom we simply could not run.

ULVERSTON CORONATION HALL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2020

OBJECTIVES AND ACTIVITIES

Visual identity and Brand

A key priority for 2020 was the development and launch of a new and vibrant brand identity for The Coro. We identified this as a priority because:

- * The Coro's current logo and brand had not been changed since the building was run by South Lakeland District Council. There was still a perception that it was still 'local authority' owned and run, with all that implies.
- * The Coro is a charity and will rely on buy in and support of the communities living in and around Ulverston if it is to survive. We thus wanted to mark a shift from local authority to a more creative, community-focused culture partly to encourage a sense of increased ownership and loyalty.
- * We particularly wanted to appeal to a wider target audience. Our experience shows that there are a limited number of people who consider the Coro is 'for them', with many from the younger population or the more rural population not seeing its value. We are planning to expand and diversify our events and programming and needed a new brand and identity to reflect that it is not 'business as before'.
- * Our structure is confusing for people. Ulverston Community Enterprises is the holding company for the Coro, indoor and outdoor markets and to date that has been the main entity which people have associated with saving and to some degree regenerating the Coro. However, the Coro itself had no distinct brand or identity, and we needed to create one to start separating out the Coro (as a charitable incorporated organisation) from UCE in people's minds and hearts.
- * We needed to generate a vision, mission and values for The Coro that the brand should communicate

In November 2019 we sought funding to commission a design agency to help us develop a new and vibrant brand identity that customers across the community will recognise, love and be loyal to. We commissioned Only Ltd whose team facilitated a consultation with a wide range of users of the hall and other stakeholders before delivering the new visual identity for The Coro in January 2020. This was due to launch in spring 2020 but was delayed due to COVID-19. We eventually launched the new brand in July 2020 in advance of our bespoke August programme. This postponement worked well as it linked a new look to a demonstrably new way of working.

The Coronation Hall - options for development of the building

Since taking over management of the Coro in 2016 we have come to realise the extent of the challenges that come with a building of this age. These include the ongoing failure of existing mechanical and electrical systems and the current configuration of the building which severely constrains the development of our public and community-facing programme. This limits our ability to develop the Coro's offer for Ulverston's various communities and to secure the future of the business financially. In addition to these functional development needs, we also recognise that the building needs to develop as a space that radiates warmth and welcome, champions creativity and culture and encourages ideas and inspirations.

In short, we have a magnificent building that has served the community for 100 years but which is in desperate need of reparation, modernisation, reconfiguration and revitalisation. This has to happen if it is to survive as both a building and a business as well as retain its place as the cultural and civic centre of the town which it has held for so long.

We have thus begun to consider options for development during this financial year. We secured a £15k grant from the Architectural Heritage Fund to commission the delivery of an options appraisal to develop three potential options for the building's development, each with a supporting business case. We received a strong response to our invitation to tender (ITT) from a range of consultants and architects, eventually appointing the cultural and third sector consultancy, Courtney Consulting working with APEC Architects Ltd to do the work.

Courtney Consulting were appointed less than two weeks before lockdown in March 2020 and adapted quickly to develop a digital methodology for continuing through lockdown. Through a series of video conferencing interviews, focus groups and audience surveys, they facilitated widespread community consultation with those who hire the building, artists and performers, local stakeholders and a range of audiences. This fed into an analysis of the current building and business and the development of an initial three options for its future. We look forward to moving this process forwards in the next financial year and sharing the results widely.

Business Planning and financial modelling

ULVERSTON CORONATION HALL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2020

OBJECTIVES AND ACTIVITIES

Though in early March 2020 we were continuing to increase our profit margin, we were still as a community start-up operating at an annual loss without the 'plug' of the support grant from SLDC (currently projected to discontinue in June 2021). Our foremost priority was closing the gap through earned income to reach a position where The Coro is financially self-sufficient. Our primary sources of generated income were:

1. The hire of space; main hall, supper room and anteroom
2. Commission on ticket sales
3. Wet sales through the bars

While our aim was (and remains) to build a diverse portfolio of income streams, it was a strategic priority to significantly increase these three main areas of income in order to operate a business that covered its own operational costs. With a need to hire the spaces more as well as increase ticket and wet sales we had prioritised the following actions:

- * Overhauling and diversifying the programme with an emphasis on community input, supporting local artists and creating a quality offer attractive to locals and visitors alike. To lead this development we had created a new senior post and just recruited our new Head of Programming and Events in early March 2020.
- * Improving our communications and marketing significantly, including development of a new website and visual identity/brand. To lead this development we had created a new senior post of Communications and Marketing Director and just recruited in early March.
- * Ramping up our hospitality offer and improving our customer (including audiences hirers, artists and performers) experience exponentially. Though unsuccessful in recruiting a Head of Front of House and Hospitality in our initial recruitment we were looking to readvertise in the near future.
- * Widening our appeal across South Lakeland and the Lake District and Cumbria as a whole by working in close partnership with key stakeholders across the region, including SLDC for whom we are a Strategic Cultural Partner.
- * Revitalise the building, starting with an options appraisal of the building itself and its potential for refurbishment and development to make it 'fit for purpose' in the 21st century.

We had thus successfully recruited two of the three new heads of department which marked a shift to a more proactive senior management just the week before lockdown. While there were multiple strands of work within these departments, all were focused ultimately on increasing the numbers of people using the hall by a significant margin alongside a range of other outcomes.

When our building closed, our generated income disappeared overnight and as it became clearer by the day that COVID-19 was something that would be with us for a significant period of time, we had to reconsider our strategy. Like other venues, our entire business model was based on an economy of scale which by definition benefits from increased capacity and in the new and ongoing environment, this was and remains impossible.

Response to COVID-19

We spent the early weeks of the initial lockdown managing the immediate impact of closure including postponing and cancelling all events, communicating with and ultimately refunding the many hundreds of ticket holders and rapidly assessing the impact on our finances and immediate viability.

Throughout May 2020 we undertook a full analysis of the business of the Coronation Hall and investigated a number of options for how we may be able to re-open the building to activity once we were allowed to do so. We explored a full calendar/programme of events with social distancing (for when that would be allowed); non-public performance activity only (e.g. meetings, coffee mornings etc) and even a schedule of single/ad-hoc activities. Our conclusion was that it is not financially viable to open, and even if it was, we feel we have a responsibility and a duty of care to those using the Coro and as long as COVID-19 remains a public health risk, we cannot encourage those people into a closed space, to be static with others, for prolonged periods of time.

The board therefore decided in June to keep The Coro closed to hire and public performance for the remainder of 2020. While this was a difficult decision to make, it is one that we believe was necessary to secure the long-term security of the Coronation Hall.

ULVERSTON CORONATION HALL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2020

OBJECTIVES AND ACTIVITIES

We simultaneously devised an interim strategy for survival that prioritised a range of development projects to prepare our organisation for operating in the future and developing an even stronger Coro, alongside delivering something positive in the short term, even if that meant operating in a new and different way. Our intention was to implement a programme of inspiring and engaging arts and performance activity compatible with COVID-19 regulations which fulfils the vision and mission of The Coro and brings joy to people at a time when they need it most. We did this in three ways:

Colourful trails and installations in and around Ulverston.

These were designed for people to enjoy outside, in their own time and in their own space alone or as households or bubbles. Trails of colourful ribbons stretched along the A590 leading up to the town and in the trees through Ford Park; Painted rocks were installed along the canal tow path; and a sky of rainbow umbrellas hung over Market Street, Ulverston's main street. Each of these colourful trails led to 'hides' at Canal Foot, Market Cross and in Ford Park where a piano sat, protected from the elements with a view across the landscape, that people could play whenever they liked. Sanitiser was on site for use with social distancing notifications.

The public response was overwhelmingly positive. There was a strong sense that people had not even realised to what extent they had missed the usual activity in the town until something appeared. There was a real buzz of joy across the town itself and all over social media which was awash with beautiful pictures of colourful umbrellas, ribbons and rocks.

We watched many people play the pianos over the month; children with their parents; people who don't have pianos at home; a woman who moved house and wasn't able to take her piano with her and had therefore not played in 8 years; a man with long-term depression who said coming to the piano each day made him feel better; two teens who brought a mini amp and guitar and played together for hours; a woman from Cockermouth who came to play and said it was the nicest piano she'd ever played in her life.

No matter who was playing, a crowd never gathered that we saw, nor did we hear about one. But people would always sit on a nearby bench or watch from a little distance away, enjoying these intimate performances which, as we had intended, were much more for the people playing than those listening. Although listening was beautiful.

* We witnessed at least two of these 'performances' each day which means a minimal total of 52 over the month (the sheds were closed for a total of four days due to bad weather) but undoubtedly a great many more took place.

* We estimate that there were at least 36,000 engagements with the outdoor installations through August.

Small-scale outdoor performance in Ford Park.

For those who felt ready to participate in an organised activity but outside, socially distanced and safe, three performances took place over three weekends, the latter of which was also supported by a circus skills workshop. Each of the theatre groups which performed were working for the first time since lockdown and each had taken great care in adapting their piece to make it COVID secure while ensuring the audience still had a positive experience. We added to their own safety measures with our own, marking 'pods' out on the grass for small groups of people who had booked online, putting a welcome entrance gazebo in place and talking with customers on approach to make sure they understood the procedure and felt comfortable. Our audiences consistently told us that they felt everything was organised in a safe way which did not detract from the enjoyment of the performances.

Reynard the Fox	471 audience members
Cloudscapes	182 audience members
Bicycle Boy	268 audience members
Thomas Trilby	134 people engaged
Total	1,055

These numbers do not include those watching from the peripheries and those engaging with the Thomas Trilby 'walkabouts' around the town.

ULVERSTON CORONATION HALL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2020

OBJECTIVES AND ACTIVITIES

Museum of the Moon at The Coro

For the whole month of August, when it was impossible to open as a performance venue, the Coro was transformed into a gallery to host a largescale installation of national and international renown; Luke Jerram's Museum of the Moon. It was open to the public every Thursday, Friday, Saturday and Sunday with a range of time slots available to book online along with daily open viewing sessions allowing people to show up without a booking. Our aim was to provide a special experience that felt safe. We achieved this by implementing a very simple but effective system for moving people throughout the building in a COVID-secure way.

The feedback from visitors was incredibly positive. Such a special piece of art proved to offer just the kind of spectacular but gentle experience people needed after such a challenging few months and people in their thousands told us about their experiences.

Feedback regarding the safety and ease of use of the space was unanimously positive. We heard from people who had come out of isolation for the first time, or were even shielding, who said they felt completely comfortable in the space. Several visitors said they had come to check it out before advising others on whether it felt safe and all said they would be recommending that it did. Others told us how they felt there was ample space to move around, even in large groups.

Total visitors	11,251
Booked online	7,844
Open viewing sessions	1,132
Walk ups	1,168

Staffing

The greatest loss to the operation due to COVID 19 has, unfortunately, been a significant proportion of the existing staff team who were made redundant in direct response to the loss of income and altered organisation. Our cash flow was severely impacted by the cessation of generated income from lockdown onwards. The government's job retention scheme (furlough) was gratefully received and almost all staff were put onto this scheme straight away and stayed there for as long as it was available. Unfortunately, once the scheme was discontinued, we were unable to retain the existing staff complement as we did not have the funds to do so. As we go through the process of re-establishing the business of The Coro we are thus operating on a skeleton staff and we will have to assess the needs of the business and any viable posts as we move forward.

FINANCIAL REVIEW

Investment policy and objectives

The trustees having regard to the liquidity requirements of operating the Coronation Hall have operated a policy of keeping funds in interest-bearing current accounts, the current Bank of England base rate has meant that no interest has been payable on these accounts in the financial period.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of resources and to cover unplanned emergency repairs and other expenditure.

The Coronation Hall defines its reserves as the amount of cash in hand at balance sheet date less the amount of restricted grants. This is designated as free cash. The Coronation Hall will strive to hold sufficient free cash to cover a minimum of 3 months normal net operating costs, excluding start-up costs. As the business is at an early stage of development, cash is to be husbanded for future operations. Therefore, the board does not recommend a maximum level of reserves.

This reserves policy is in the process of development as a more detailed understanding of our business develops.

ULVERSTON CORONATION HALL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a Charitable Incorporated Organisation, as defined by Part 11 of the Charities Act 2011 and supplementary legislation for Charitable Incorporated Organisations.

Recruitment and appointment of new trustees

Ulverston Coronation Hall is administered by a Board of Trustees, consisting of at least five Board members, elected by the existing Board. The Board selects from its members a Chair, Treasurer and Vice-Chair. Board membership is for a term of 3 years with a possibility to serve on the Board for three consecutive terms. The Board will establish a process that will allow for 'staggered elections' to ensure that all trustees' terms of office do not expire at the same time.

Organisational structure

Ulverston Coronation Hall is administered by the Board. The Board meets monthly, and when necessary, sub-committees are created to meet as appropriate. A Director (CEO) is appointed by the board to manage the day-to-day operations of the charity. To facilitate effective operations, the Director has delegated authority, within the terms of delegation approved by the board, for operational matters including finance, employment and performance related activities.

Ulverston Coronation Hall is one of the assets overseen by the wider company Ulverston Community Enterprises (UCE) incorporated as a company limited by guarantee. The directors of UCE are currently coterminous with the trustees of Ulverston Coronation Hall as to date both company and charity have been a start up with the primary asset being the Coronation Hall.

Related parties

None of our trustees receive remuneration or other benefit from their work with the company or the charity. Any connection between a trustee or senior manager of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Risk management

The trustees have a risk management strategy which comprises:

- * An annual review of the principal risks and uncertainties that the company and its associated charity, Ulverston Coronation Hall face.
- * The establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and also.
- * The implementation of procedures designed to minimise or manage any potential impact on the company and charity should those risks materialise.

This work has identified that there is currently no significant financial risk to the entity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital by the company and its associated charity.

Attention has also been focussed on non-financial risks arising from fire, health and safety of artists and audience. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE004571 (England and Wales)

Registered Charity number

1164000

ULVERSTON CORONATION HALL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020**

Registered office

County Square
Ulverston
Cumbria
LA12 7LZ

Trustees

Mr J G Knott
Mr K Butcher (deceased 31.3.20)
Ms C S Hutton
Mrs J E Jenkinson
Mr G T Jones
Ms J McCloy
Mrs A J Dickson
Mr J P Kaye (resigned 27.10.20)

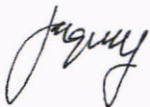
Independent Examiner

J F Hornby, FCA
Institute of Chartered Accountants in England and Wales
J F Hornby & Co
Chartered Accountants
The Tower
Daltongate Business Centre
Daltongate
Ulverston
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LA12 7AJ

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 19 November 2020 and signed on its behalf by:



Ms J McCloy - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ULVERSTON CORONATION HALL**

Independent examiner's report to the trustees of Ulverston Coronation Hall ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts 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 accounts to be reached.

J F Hornby, FCA
Institute of Chartered Accountants in England and Wales
J F Hornby & Co
Chartered Accountants
The Tower
Daltongate Business Centre
Daltongate
Ulverston
Cumbria
LA12 7AJ

19 November 2020

ULVERSTON CORONATION HALL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2020**

	Notes	Unrestricted fund £	Restricted fund £	30.6.20 Total funds £	30.6.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		145,952	-	145,952	135,754
Charitable activities					
Charitable activities		31,100	12,948	44,048	29,324
Other trading activities	2	134,002	-	134,002	240,529
Total		<u>311,054</u>	<u>12,948</u>	<u>324,002</u>	<u>405,607</u>
EXPENDITURE ON					
Raising funds		38,174	4,000	42,174	73,873
Charitable activities					
Charitable activities		272,880	8,948	281,828	331,734
Total		<u>311,054</u>	<u>12,948</u>	<u>324,002</u>	<u>405,607</u>
NET INCOME		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

ULVERSTON CORONATION HALL

BALANCE SHEET 30 JUNE 2020

	Notes	Unrestricted fund £	Restricted fund £	30.6.20 Total funds £	30.6.19 Total funds £
FIXED ASSETS					
Tangible assets	7	1,123	-	1,123	5,430
CURRENT ASSETS					
Stocks	8	-	-	-	3,465
Debtors	9	34,240	-	34,240	72,785
Cash at bank and in hand		99,623	9,668	109,291	108,554
		<u>133,863</u>	<u>9,668</u>	<u>143,531</u>	<u>184,804</u>
CREDITORS					
Amounts falling due within one year	10	(134,986)	(9,668)	(144,654)	(190,234)
NET CURRENT ASSETS		<u>(1,123)</u>	<u>-</u>	<u>(1,123)</u>	<u>(5,430)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-	-	-
NET ASSETS/(LIABILITIES)		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUNDS	11				
TOTAL FUNDS				<u>-</u>	<u>-</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

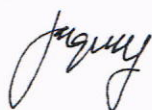
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 November 2020 and were signed on its behalf by:



Ms J McCloy - Trustee

The notes form part of these financial statements

ULVERSTON CORONATION HALL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on cost and 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation 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.

ULVERSTON CORONATION HALL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020**

2. OTHER TRADING ACTIVITIES

	30.6.20	30.6.19
	£	£
Room hire	51,634	69,607
Show income	82,368	170,922
	<u>134,002</u>	<u>240,529</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.6.20	30.6.19
	£	£
Depreciation - owned assets	4,372	5,084
	<u>4,372</u>	<u>5,084</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2020 nor for the year ended 30 June 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2020 nor for the year ended 30 June 2019.

5. STAFF COSTS

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

	30.6.20	30.6.19
Support staff	11	12
	<u>11</u>	<u>12</u>

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

All staff utilised in the charity, Ulverston Coronation Hall are employed by Ulverston Community Enterprises Limited, and recharged to the charity.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	135,754	-	135,754
Charitable activities			
Charitable activities	-	29,324	29,324
Other trading activities	240,529	-	240,529
Total	<u>376,283</u>	<u>29,324</u>	<u>405,607</u>
EXPENDITURE ON			
Raising funds	73,873	-	73,873

ULVERSTON CORONATION HALL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Charitable activities			
Charitable activities	302,410	29,324	331,734
Total	376,283	29,324	405,607
NET INCOME	-	-	-
TOTAL FUNDS CARRIED FORWARD	-	-	-

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2019	36	1,324	14,366	15,726
Additions	-	-	65	65
At 30 June 2020	36	1,324	14,431	15,791
DEPRECIATION				
At 1 July 2019	9	388	9,899	10,296
Charge for year	4	319	4,049	4,372
At 30 June 2020	13	707	13,948	14,668
NET BOOK VALUE				
At 30 June 2020	23	617	483	1,123
At 30 June 2019	27	936	4,467	5,430

8. STOCKS

	30.6.20 £	30.6.19 £
Stocks	-	3,465

ULVERSTON CORONATION HALL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20	30.6.19
	£	£
Trade debtors	1,010	39,888
Other debtors	-	4,143
VAT	19,568	23,270
Prepayments and accrued income	13,662	5,484
	<u>34,240</u>	<u>72,785</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20	30.6.19
	£	£
Trade creditors	36,364	35,435
Other creditors	45,894	32,351
Accruals and deferred income	51,883	26,098
Accrued expenses	10,513	96,350
	<u>144,654</u>	<u>190,234</u>

11. MOVEMENT IN FUNDS

	At 1.7.19	Net movement in funds	At 30.6.20
	£	£	£
TOTAL FUNDS	<u>-</u>	<u>-</u>	<u>-</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	311,054	(311,054)	-
Restricted funds			
Restricted	12,948	(12,948)	-
TOTAL FUNDS	<u>324,002</u>	<u>(324,002)</u>	<u>-</u>

ULVERSTON CORONATION HALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

12. RELATED PARTY DISCLOSURES

During the period to 30 June 2020, Ulverston Community Enterprises Limited donated £134,775 Ulverston Coronation Hall, a Charitable Incorporated Organisation of which the board of Trustees are also Directors of Ulverston Community Enterprises Limited.

(Prior year £131,237)

13. POST BALANCE SHEET EVENTS

During the period the Covid-19 pandemic arrived in the UK causing widespread disruption to the whole UK economy.

On 23rd March 2020 the UK Prime Minister, Boris Johnson, announced a nationwide lockdown forcing the Coronation Hall to close.

This has forced Ulverston Coronation Hall CIO to suspend all trading activities until regulations are relaxed.

The main activity of the charity, providing a community space for shows, meetings and other activities have been unable to take place with no immediate sight of a date when indoor theatre shows at a commercially viable level will be permitted.

In conjunction with Ulverston Community Enterprises Limited a connected company that subcontracts all staffing costs, the decision was made to make many key personnel redundant at 31 August 2020.

The board and CEO are exploring several avenues for new income streams whilst the main activities are not permitted to take place.

The board believe that the charity has the resources to sustain it's activities until the pandemic restrictions ease.

ULVERSTON CORONATION HALL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2020**

	30.6.20 £	30.6.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	145,952	135,754
Other trading activities		
Room hire	51,634	69,607
Show income	82,368	170,922
	<hr/>	<hr/>
	134,002	240,529
Charitable activities		
Grants	44,048	29,324
	<hr/>	<hr/>
Total incoming resources	324,002	405,607
 EXPENDITURE		
Other trading activities		
Purchases	42,174	73,873
Support costs		
Management		
Wages	150,582	191,861
Rates and water	1,822	3,454
Insurance	7,488	8,299
Light and heat	22,407	22,889
Telephone	6,840	8,300
Postage and stationery	875	3,695
Advertising	23,901	30,332
Sundries	1,860	1,870
Cleaning	4,167	5,575
Accountancy	6,897	5,616
Professional fees	1,947	1,722
Hire of plant and machinery	3,453	8,498
Repairs and renewals	23,500	15,613
Travelling	124	295
Licences	10,285	7,850
Training	285	838
Improvements to property	4	4
Fixtures and fittings	319	319
Computer equipment	4,049	4,762
	<hr/>	<hr/>
	270,805	321,792
Finance		
Credit card charges	5,929	4,393
Information technology		
Computer expenses	5,094	5,549

This page does not form part of the statutory financial statements

ULVERSTON CORONATION HALL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2020

	30.6.20 £	30.6.19 £
Total resources expended	324,002	405,607
Net income	-	-

This page does not form part of the statutory financial statements