

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

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022**  
**FOR**  
**ULVERSTON CORONATION HALL**

J F Hornby & Co  
Chartered Accountants  
The Tower  
Daltongate Business Centre  
Daltongate  
Ulverston  
Cumbria  
LA12 7AJ

# **ULVERSTON CORONATION HALL**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 8
<b>Independent Examiner's Report</b>	9
<b>Statement of Financial Activities</b>	10
<b>Balance Sheet</b>	11 to 12
<b>Cash Flow Statement</b>	13
<b>Notes to the Cash Flow Statement</b>	14
<b>Notes to the Financial Statements</b>	15 to 20
<b>Detailed Statement of Financial Activities</b>	21 to 22

**ULVERSTON CORONATION HALL**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022**

The trustees are pleased to submit the following report to accompany its accounts for the period to 31st December 2022 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 PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

#### OBJECTIVES AND ACTIVITIES

##### Significant activities

##### Summary

In this period the organisation changed its accounting year from 1st July to 30th June to a calendar year 1st January to 31st December. We have therefore operated a 'long year' of 18 months in order to make that move. This report and the statutory accounts cover the period of 1st July 2021 to 31st December 2022.

The second half of 2021 and 2022 have marked the 'post-Covid' era during which the focus at The Coro has been about reopening, rebuilding and recovering.

##### Artistic Programme and Community Events/Activities

The 18 month period commenced with our second summer exhibition at The Coro, Luke Jerram's Gaia - an exact replica of the Earth and the sister piece to Museum of the Moon (2020 summer exhibition). We delivered a creative programme of events under Gaia as well as some performances out of the building. Approximately 8000 people came to view Gaia through the period.

Other types of performances, while still small and socially distanced, were less successful and we heard clearly from audiences that they were 'not yet ready' to attend sit down, ticketed events during summer 2021.

We held a small handful of events in autumn 2021 including a scaled back Ulverston International Music Festival and Friday Night Live and while numbers were lower than in previous years, this marked the beginning of a return to live audiences for staged production.

We fully re-opened The Coro and our cultural and community programme in January 2022, starting the process of rebuilding the programme back towards its pre-Covid scale..

During the reporting period (1st July 2021 to 31st December 2022) we welcomed over 31,000 ticketed audience members through our doors at The Coro to our programmed and ticketed events, with countless more un-ticketed activities including coffee mornings, markets and craft mornings. We also welcomed the return of the various community organisations and public services which hire the building for their own activities and events including U3A, NHS blood services, Ulverston Town Council and Ulverston Rotary Club and we were delighted to enable many people to celebrate their birthdays, wedding receptions, christenings and anniversaries at The Coro once again.

One strand of our programming is that produced and delivered by our 'local producers'. This champions the vibrant, creative scene of amateur dramatics, festivals, art and music present in this small but singularly creative market town. All of these returned to The Coro to stage their productions in 2021/22. Our local producers are:

- Printfest
- Furness Tradition
- Planet Mirth
- Ulverston Pantomime Society
- Ulverston Amateur Dramatic Society
- Ulverston International Music Festival
- Ulverston Outsiders
- Ulverston Town Council

We also welcomed the return of large audiences for the first time post-pandemic to shows such as Ned Boulting: Retour De Ned. Family show The Smeds and The Smoos was a huge success indicating signs of a growing and engaged family audience. There were also encouraging signs that our programme of events is reaching a broader demographic and is increasingly attracting audiences from beyond the Ulverston area, particularly from Barrow-in-Furness.

In this period we launched a small but very popular programme of creative learning classes for adults, delivered by local artists. We also started regular monthly family creative workshops on Saturdays. These are proving popular and are again attracting a new audience to The Coro. Our plan was to grow this offer over the coming years, and to increase the number of events in the hall where the local community engages actively as a participant and shaper of our programme.



## ULVERSTON CORONATION HALL

### REPORT OF THE TRUSTEES FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

#### OBJECTIVES AND ACTIVITIES

We held our third summer exhibition throughout August 2022. 'Incredible Journeys' expanded on the concept of previous years' exhibitions and was staged across the entire building. We installed 4 large-scale tentacles by Designs in Airs, reaching out of the windows and balcony of the building, towering above the street, creating an eye catching and exciting piece of public art which drew thousands of people to Ulverston and into the building. The main hall's theme was 'Bird Migration' and centred around Henrich and Palmer's 'Aerial', a suspended video installation using 3D laser scans of migratory birds transforming them in dancing bodies of light. Four artists were commissioned to each create an immersive installation inside a single garden shed, creating an exploratory experience for visitors to experience one after the other. The Supper Room held the 'Human Migration' exhibition where two more artists were commissioned to display fine art pieces that spoke to the global refugee crisis, and a range of video and audio installations supported. Finally, a 'Sea Migration' room was created and set up as a free, crafts and workshop space for children and families to enjoy.

We began during the year to be recognised as a cultural venue of significance and value in the region - demonstrated by the invite from Cumbria Tourism to sit on the steering group for their Arts and Culture in the South Lakes campaign alongside the likes of the National Trust, Brewery Arts, Wordsworth Grasmere, and Lakeland Arts.

#### 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.

#### Volunteers

Volunteers continued to play a vital and valuable role in delivering the operation of The Coro, primarily in the role of Volunteer Stewards. In addition to providing a warm welcome to guests, helping them to seats, providing required information and making sure they know where everything is, volunteer stewards are also fully trained in evacuation procedure and are an essential part of offering a safe and policy adherent service.

Volunteers are also involved with leafleting, supporting the delivery of creative workshops and turning around the building between events.

We would like to thank all our volunteers without whom The Coro could not have operated during this period.

#### Strategies for achieving the aims and objectives and the criteria or measures used to assess success.

UCH has a set of strategic objectives identified as the key components of a five-year business plan. An annual workplan and associated budget for delivery is devised each year with a set of measurable actions and deliverables at strategic, operational and individual level. The first annual report following the pandemic and rebuilding of business and team will be produced at the end of the next financial year.



## ULVERSTON CORONATION HALL

### REPORT OF THE TRUSTEES FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

#### FINANCIAL REVIEW

##### Financial position

Reopening in full (in 2022) was still a significant risk with audience behaviours unpredictable and the wider implications of the pandemic as yet unknown. We sought and received a further grant from South Lakeland District Council (SLDC) and several private donations to support this critical re-opening year, which we anticipated running at a significant loss.

Unfortunately the impact of the pandemic and our mission to reopen, rebuild and recover has been a greater challenge than anyone could have foreseen. There are a range of closely associated factors contributing to the challenges we have been facing:

- The current social and economic landscape has seen our costs rise steeply at a time when funding is more limited than ever.
- The Coro, in common with the vast majority of other arts and culture venues, has operated a mixed income model with grants and other funding streams supplementing the income we have managed to generate ourselves. Part of our goal was to increase the percentage of commercial income generated. We started from the position of an annual projected £250K deficit, based on financial information from the Council, which ran the building before we took it over. The business model of The Coro was to fill this gap with grants and other fundraised income to complement self-generated ticket sales and other earned income (which we have been aiming to increase through a range of measures including better marketing and targeting). South Lakeland District Council provided an initial 5-year tapering grant.
- As a start-up charity taking over a 'building for hire' with a view to developing it into a community arts and culture hub, Covid interrupted our piloting and testing of new activity streams and developing a viable business model. The key strategic loss was that this interruption prevented us from building the track record of delivery which is absolutely essential to access major arts funds.
- The lack of a longer-term lease has similarly precluded us from being able to attract any significant funding from sources other than the local authority. We were able to gain some funding from local trusts and businesses to support our development, but longer-term national funding was never going to be possible on a short term lease. For that reason, during 2022 and into 2023 we were pursuing with vigour a long-term lease from the Council. Whilst this was committed to in principle in early 2022, we were unable to get this signed off by the local authority (South Lakeland District Council) during this time.
- Though our programme grew from strength to strength during this period, audience attendance is still down on average 25% nationwide. It was no different here in Ulverston.

There were positive developments during 2022 regarding the capital redevelopment project. We worked on this extensively during Covid because we had become more and more aware that the building needed significant development in order to become fit for purpose. The Coro was successfully selected by Ulverston Town Team, following extensive consultation with the general public and key stakeholders, to be put forward as one of the suite of projects making up the investment plan for the £3 million Borderlands fund allocated to Ulverston. If successful all the way through the process, £500k would form the foundation of a major fundraising campaign to support the delivery of a capital development project which would reconfigure and revitalise The Coro, bringing it up to date and able to fulfil its role as a community hub and destination venue in the region.

##### Investment policy and objectives

The trustees having regard to the liquidity requirements of operating the Coronation Hall have operated a policy of keeping available funds in an interest-bearing deposit account.

##### 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.

The amount of funds held by the charity at 31st December 2022 was £202,071 (2021: £130,613) of which £549 was restricted (2021: £41,527)



## ULVERSTON CORONATION HALL

### REPORT OF THE TRUSTEES FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

#### FUTURE PLANS

##### The future of The Coro

The Coro has always been funded by the local authority. It was the intention at the beginning of the arrangement between UCE/UCH and South Lakeland District Council (SLDC) that, following an initial 5-year funding agreement (a tapering grant over a 5-year period), The Coro would move from being entirely funded by the local authority to a more mixed income model where it a) increased its self-generated income (through inter alia an improved offer, better marketing and widening audiences) as well as gained alternative funding from charitable grants and public funding sources. Trustees have always noted that nationally the average split for income generation for core costs is 60/40, with 40% of income having to be raised through fundraising.

Covid completely thwarted our endeavours to reach this income balance. Critically it interrupted our piloting and testing of new activity streams and prevented us from building the track record of delivery we need to be successful with major arts funders to allow us to replace SLDC funding with core funding from elsewhere. It also meant we reduced to nearly zero operationally from which we have had to build back up from scratch with a new staff team.

Therefore, though we agreed with SLDC a two-year extension on the lease and a further one year's grant (for 2022 although received in 2023) with a view to extending the pilot period, unsurprisingly we did not manage to make up the operating deficit and 'break even' given the circumstances. Indeed, given the current social and economic landscape, the deficit increased. The Coro therefore required at end of 2022 a further grant investment by the new local authority (Westmorland and Furness) in order to build the track record necessary to attain secure longer-term funding from major arts funders and until we are able to commence the capital development project that has been identified as the intervention required to establish a sustainable business model for the building.

Critical to both the capital project and successful grant applications was the agreement of a long lease (50 years +). Work continued with SLDC to secure this lease from 2021 onwards and we were assured the council was progressing this in a timely manner. As we entered 2023, we were still trying to secure a long-term lease, mindful that our budget deficit was growing in very uncertain times. Simultaneously South Lakeland District Council ceased to exist at the end of March 2023, merging into a new Unitary Authority of Westmorland and Furness. As we navigated this change, we also realised that given the 'perfect storm' of factors we were facing we were not going to be able to operate without ongoing local authority funding until we managed to create a track record and attract in other sources of funding.

We therefore engaged in a dialogue with Westmorland and Furness Authority to see if they were able to partner with The Coro to fulfill some of their cultural priorities through funding the core operations for a further period. This would have enabled us to stabilize the business post-Covid, build a track record, secure a lease which enabled us to fundraise properly and given us some stability. Discussions with Westmorland and Furness were successful in securing short term funding to the end of 2023 but did not result in longer term funding. As a result, we had to take the difficult decision to hand the building back to the local authority as of the 31st December 2023.

#### 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. Trustees are recruited through a publicly advertised recruitment process including application and interview. Ordinarily specific skills are highlighted in recruitment rounds in order to build a diverse board with a collective skill set that will support the organisation and its operation to the best of its ability. All new board members undergo an induction and if and when required, appropriate additional training is available.

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.



## ULVERSTON CORONATION HALL

### REPORT OF THE TRUSTEES FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Organisational structure

Ulverston Coronation Hall is administered by the Board. The Board meets regularly throughout the year, 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. Beth Kennedy has been the appointed Director since September 2018. 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 was one of the assets overseen by the wider company Ulverston Community Enterprises (UCE) incorporated as a company limited by guarantee. In 2022 UCE and UCH together took the decision that UCH would, from 2023, operate independently from UCE and as such, there will be no further intercompany financials or management. Following a transition period this will take effect by the end of the new financial year of 2023.

##### Infrastructure

We invested in a new website meeting WCAG 2.1 accessibility standards which launched in autumn 2022 and realises our new brand online. As part of the website development we incorporated a new ticketing system which has significantly improved the customer experience and supported the creation of new revenue streams - membership, small donations, booking fees that help support our work and the upkeep of The Coro. These changes have been positively received by the public and we have already seen evidence of increased bookings.

We worked hard to become a more accessible venue by introducing unwaged tickets giving affordable access to theatre for people on benefits; access ticket scheme for people with disabilities; flexible family offers that account for the diversity of modern family units. Our new ticketing system has significantly reduced booking fees for customers, enabling us to move away from Eventbrite (our interim ticketing system for ad hoc events during the pandemic period) which had significantly higher fees. The new ticketing system has also helped us tailor our service for our local producing partners such as the Pantomime and Ulverston International Music Festival.

Recruitment continued to be an enormous challenge in a post-pandemic, post-Brexit world and despite being a 7 day a week, building based operation, like all manner of businesses we have had to adapt our way of working to enable people to work more flexibly and adopt a hybrid approach to our work. This has enabled us to build a small team of skilled staff who bring a wealth of experience to Ulverston and The Coro.

##### 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.

## ULVERSTON CORONATION HALL

### REPORT OF THE TRUSTEES FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### 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 despite best efforts, a model by which The Coro is able to cover its own costs through commercial operations only is, as demonstrated by regional venues across the country, impossible. It was therefore necessary for the board to discuss options for continued local authority funding given that our options for fundraising from major arts and cultural funders were severely curtailed by a) the absence of a track record (Covid having interrupted this, fatally) and b) the absence of a long term lease.

The absence of a long term lease was a major risk throughout UCH's operations. From 2021 onwards, UCH trustees were active in trying to secure a long term lease to enable us to bid for funding from significant national funding pots. We obtained an 'in principle agreement by March 2022, but the lease itself was negotiated throughout 2022 and into 2023, by which time the financial position required us to also seek ongoing local authority funding.

Attention has also been focused on non-financial risks arising from fire, health and safety of artists and audience. These risks were 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

##### Registered office

County Square  
Ulverston  
Cumbria  
LA12 7LZ

##### Trustees

Mr J G Knott  
Ms C S Hutton  
Mrs J E Jenkinson  
Mr G T Jones  
Ms J McCloy  
Mrs A J Dickson  
Mr R P J Barton (resigned 10.8.22)  
Mr D R Hartshorn (resigned 10.8.22)  
Ms J S Williams  
Ms P Smith Trustee (appointed 10.8.22)



**ULVERSTON CORONATION HALL**

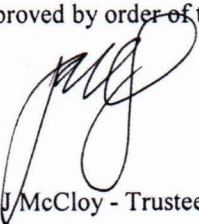
**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

J F Hornby, FCA  
J F Hornby & Co  
Chartered Accountants  
The Tower  
Daltongate Business Centre  
Daltongate  
Ulverston  
Cumbria  
LA12 7AJ

Approved by order of the board of trustees on 23 February 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J McCloy', written over a horizontal line.

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 period 1 July 2021 to 31 December 2022.

**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 member of the 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

J F Hornby & Co  
Chartered Accountants  
The Tower  
Daltongate Business Centre  
Daltongate  
Ulverston  
Cumbria  
LA12 7AJ

23 February 2024

**ULVERSTON CORONATION HALL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022**

				Period 1.7.21 to 31.12.22 Total funds £	Year Ended 30.6.21 Total funds £
	Notes	Unrestricted fund £	Restricted fund £		
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	207,375	-	207,375	82,778
<b>Charitable activities</b>	4				
Charitable activities		115,036	61,660	176,696	66,162
Other trading activities	3	262,031	-	262,031	8,302
<b>Total</b>		<u>584,442</u>	<u>61,660</u>	<u>646,102</u>	<u>157,242</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	165,891	24,011	189,902	37,762
<b>Charitable activities</b>	6				
Charitable activities		<u>364,461</u>	<u>37,100</u>	<u>401,561</u>	<u>119,480</u>
<b>Total</b>		<u>530,352</u>	<u>61,111</u>	<u>591,463</u>	<u>157,242</u>
<b>NET INCOME</b>		54,090	549	54,639	-
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		-	-	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>54,090</u>	<u>549</u>	<u>54,639</u>	<u>-</u>

The notes form part of these financial statements



# ULVERSTON CORONATION HALL

## BALANCE SHEET 31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	30.6.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	9,745	-	9,745	330
<b>CURRENT ASSETS</b>					
Stocks	13	7,436	-	7,436	-
Debtors	14	14,766	-	14,766	29,083
Cash at bank and in hand		201,522	549	202,071	130,613
		<u>223,724</u>	<u>549</u>	<u>224,273</u>	<u>159,696</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(179,379)	-	(179,379)	(160,026)
<b>NET CURRENT ASSETS</b>		<u>44,345</u>	<u>549</u>	<u>44,894</u>	<u>(330)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		54,090	549	54,639	-
<b>NET ASSETS/(LIABILITIES)</b>		<u>54,090</u>	<u>549</u>	<u>54,639</u>	<u>-</u>
<b>FUNDS</b>	16				
Unrestricted funds				54,090	-
Restricted funds				549	-
<b>TOTAL FUNDS</b>				<u>54,639</u>	<u>-</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2022 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.

The notes form part of these financial statements

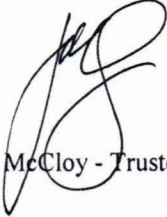


**ULVERSTON CORONATION HALL**

**BALANCE SHEET - continued  
31 DECEMBER 2022**

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 23 February 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J McCloy', written over a horizontal line.

Ms J McCloy - Trustee

ULVERSTON CORONATION HALL

**CASH FLOW STATEMENT  
FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022**

	Notes	Period 1.7.21 to 31.12.22 £	Year Ended 30.6.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	90,780	21,322
Net cash provided by operating activities		90,780	21,322
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(19,322)	-
Net cash (used in)/provided by investing activities		(19,322)	-
<b>Change in cash and cash equivalents in the reporting period</b>		71,458	21,322
<b>Cash and cash equivalents at the beginning of the reporting period</b>		130,613	109,291
<b>Cash and cash equivalents at the end of the reporting period</b>		202,071	130,613

The notes form part of these financial statements

# ULVERSTON CORONATION HALL

## NOTES TO THE CASH FLOW STATEMENT FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

### 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period 1.7.21 to 31.12.22 £	Year Ended 30.6.21 £
Net income for the reporting period (as per the Statement of Financial Activities)	54,639	-
Adjustments for:		
Depreciation charges	9,907	793
Increase in stocks	(7,436)	-
Decrease in debtors	14,317	5,157
Increase in creditors	19,353	15,372
Net cash provided by operations	<u>90,780</u>	<u>21,322</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.21 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank and in hand	<u>130,613</u>	<u>71,458</u>	<u>202,071</u>
	<u>130,613</u>	<u>71,458</u>	<u>202,071</u>
Total	<u>130,613</u>	<u>71,458</u>	<u>202,071</u>

The notes form part of these financial statements



## ULVERSTON CORONATION HALL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

#### 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 PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

### 2. DONATIONS AND LEGACIES

	Period 1.7.21 to 31.12.22 £	Year Ended 30.6.21 £
Donations	<u>207,375</u>	<u>82,778</u>

### 3. OTHER TRADING ACTIVITIES

	Period 1.7.21 to 31.12.22 £	Year Ended 30.6.21 £
Room hire	45,317	3,501
Show income	<u>216,714</u>	<u>4,801</u>
	<u>262,031</u>	<u>8,302</u>

### 4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Period 1.7.21 to 31.12.22 £	Year Ended 30.6.21 £
Grants	Charitable activities	<u>176,696</u>	<u>66,162</u>

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

	Period 1.7.21 to 31.12.22 £	Year Ended 30.6.21 £
	<u></u>	<u></u>

### 5. RAISING FUNDS

#### Other trading activities

	Period 1.7.21 to 31.12.22 £	Year Ended 30.6.21 £
Purchases	<u>189,902</u>	<u>37,762</u>



# ULVERSTON CORONATION HALL

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

### 6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7)
	£
Charitable activities	<u>401,561</u>

### 7. SUPPORT COSTS

	Management	Finance	Information technology	Totals
	£	£	£	£
Charitable activities	<u>389,905</u>	<u>2,127</u>	<u>9,529</u>	<u>401,561</u>

### 8. NET INCOME/(EXPENDITURE)

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

	Period 1.7.21 to 31.12.22	Year Ended 30.6.21
	£	£
Depreciation - owned assets	<u>9,907</u>	<u>793</u>

### 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2022 nor for the year ended 30 June 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2022 nor for the year ended 30 June 2021.

### 10. STAFF COSTS

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

	Period 1.7.21 to 31.12.22	Year Ended 30.6.21
	9	3
Support staff	<u>9</u>	<u>3</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.

**ULVERSTON CORONATION HALL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	82,778	-	82,778
<b>Charitable activities</b>			
Charitable activities	46,687	19,475	66,162
Other trading activities	8,302	-	8,302
<b>Total</b>	<u>137,767</u>	<u>19,475</u>	<u>157,242</u>
<b>EXPENDITURE ON</b>			
Raising funds	23,262	14,500	37,762
<b>Charitable activities</b>			
Charitable activities	<u>114,505</u>	<u>4,975</u>	<u>119,480</u>
<b>Total</b>	<u>137,767</u>	<u>19,475</u>	<u>157,242</u>
<b>NET INCOME</b>	-	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>-</u>	<u>-</u>	<u>-</u>

**12. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 July 2021	36	1,324	14,431	15,791
Additions	-	-	19,322	19,322
At 31 December 2022	<u>36</u>	<u>1,324</u>	<u>33,753</u>	<u>35,113</u>
<b>DEPRECIATION</b>				
At 1 July 2021	16	1,026	14,419	15,461
Charge for year	6	298	9,603	9,907
At 31 December 2022	<u>22</u>	<u>1,324</u>	<u>24,022</u>	<u>25,368</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>14</u>	<u>-</u>	<u>9,731</u>	<u>9,745</u>
At 30 June 2021	<u>20</u>	<u>298</u>	<u>12</u>	<u>330</u>



**ULVERSTON CORONATION HALL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022**

**13. STOCKS**

	31.12.22	30.6.21
	£	£
Stocks	<u>7,436</u>	<u>-</u>

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

	31.12.22	30.6.21
	£	£
Trade debtors	11,985	784
VAT	-	20,255
Prepayments and accrued income	<u>2,781</u>	<u>8,044</u>
	<u>14,766</u>	<u>29,083</u>

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

	31.12.22	30.6.21
	£	£
Trade creditors	74,576	8,610
VAT	3,705	-
Other creditors	36,179	90,584
Accruals and deferred income	38,255	46,340
Accrued expenses	<u>26,664</u>	<u>14,492</u>
	<u>179,379</u>	<u>160,026</u>

**16. MOVEMENT IN FUNDS**

	At 1.7.21	Net movement in funds	At 31.12.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	-	54,090	54,090
<b>Restricted funds</b>			
Restricted	-	549	549
<b>TOTAL FUNDS</b>	<u>-</u>	<u>54,639</u>	<u>54,639</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	584,442	(530,352)	54,090
<b>Restricted funds</b>			
Restricted	61,660	(61,111)	549
<b>TOTAL FUNDS</b>	<u>646,102</u>	<u>(591,463)</u>	<u>54,639</u>

**ULVERSTON CORONATION HALL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022**

**17. RELATED PARTY DISCLOSURES**

During the period to 30 June 2022, Ulverston Community Enterprises Limited donated £94,792 to Ulverston Coronation Hall, a Charitable Incorporated Organisation of which the board of Trustees are also Directors of Ulverston Community Enterprises Limited.

(Prior year £4,035)



# ULVERSTON CORONATION HALL

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

	Period 1.7.21 to 31.12.22 £	Year En ded 30.6.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	207,375	82,778
<b>Other trading activities</b>		
Room hire	45,317	3,501
Show income	216,714	4,801
	<hr/> 262,031	<hr/> 8,302
<b>Charitable activities</b>		
Grants	176,696	66,162
<b>Total incoming resources</b>	<hr/> 646,102	<hr/> 157,242
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	189,902	37,762
<b>Support costs</b>		
<b>Management</b>		
Wages	219,938	62,504
Rates and water	437	1,948
Insurance	22,635	10,827
Light and heat	45,456	14,572
Telephone	5,067	936
Postage and stationery	509	-
Advertising	29,333	6,217
Sundries	1,167	529
Cleaning	11,839	1,479
Accountancy	1,792	3,949
Professional fees	18,112	2,997
Repairs and renewals	14,149	3,521
Travelling	5,290	-
Licences	2,277	1,769
Training	1,999	-
Improvements to property	5	4
Fixtures and fittings	298	319
Computer equipment	9,602	471
	<hr/> 389,905	<hr/> 112,042
<b>Finance</b>		
Bank charges	1,113	-
Carried forward	1,113	-

This page does not form part of the statutory financial statements

# ULVERSTON CORONATION HALL

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

	Period 1.7.21 to 31.12.22 £	Year En 30.6.21 £	
<b>Finance</b>			
Brought forward	1,113	-	
Credit card charges	1,014	2,071	
	<u>2,127</u>	<u>2,071</u>	
<b>Information technology</b>			
Computer expenses	9,529	5,367	
	<u>591,463</u>	<u>157,242</u>	
Total resources expended			
<b>Net income</b>	<u>54,639</u>	<u>-</u>	

This page does not form part of the statutory financial statements