

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

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
ULVERSTON CORONATION HALL**

J F Hornby & Co
Chartered Accountants
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ULVERSTON CORONATION HALL

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ULVERSTON CORONATION HALL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are pleased to submit the following report to accompany its accounts for the period to 31st December 2023 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 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Significant activities

Significant Activities

2023 was the first full year of curated programming in The Coro since the challenges of the pandemic. It was heartening to see attendances at many events close to pre-pandemic levels of attendance, although it was clear that audiences were generally more risk adverse in their booking choices - a trend that has been seen across the sector over the last 12 months.

In terms of numbers, The Coro programmed and hosted:

134 ticketed performances, workshops and events with a combined audience of 17,823. These events were a combination of professional and community-based activity that in total saw our box office process just over £300,000 in revenue.

In comparison the previous calendar year (2022) saw 87 performances, workshops and events that generated £225,000 in box office revenues.

Some of the key artistic and creative highlights of the year included -

- Delivered a significantly more diverse programme than in recent years. There was a renewed commitment to professional touring theatre and dance, with shows such as The Four Seasons, The Ragged Trousered Philanthropists, Oh What a Lovely War, Casting the Runes, What the Dickens, The Nutcracker, A Room of One's Own & The Canterville Ghost all contributing to a resurgent interest in high quality touring productions.

- Children's work was also a major thread of work throughout 2023 which saw a significant increase in family audiences visiting The Coro. We hosted warmly received and supported shows for families at both the big and small scale. Small scale work included internationally renowned puppet theatre with SeedHeart and Jungle Book. We had fantastic literary adaptations of Dinosaurs and all that Rubbish & Mischief and Mystery in Moominvalley, and larger commercial productions including The Tiger Who Came to Tea, Dinosaur Adventure Live and Ministry of Science.

- Music in all its form has always been a cornerstone of The Coro's programme, and we continued to build and diversify audiences across various genres. We hosted the first appearance in the region of Trevor Nelson and his BBC Radio 2 Soul Nation club night and welcomed the return of 'standing' live gigs to the venue with performances from Nine Below Zero and Dr. Feelgood. Both shows illustrated the widening audience for music that is growing in the area. Further highlights included commercially successful touring shows from The Cavern Beatles, The King of Reggae, The Bohemians and the Abba Story, and we were thrilled to programme Rush: A Joyous Jamaican Journey, which expanded our new audience base even further. Performances from Christine Bovil's Piaf show and The Brighthouse and Rastrick Band further added to the range of live music we have been able to present.

- Comedy was represented by west-end smash hit The Showstoppers and the brilliant Bridget Christie who brought her hugely successful comedy stand-up tour to The Coro.

- Spoken word was also an area for development for us, with a sold-out show with Ben Fogle, a fascinating evening with ex-MP Alan Johnson and an insightful talk into the poisons utilised in Agatha Christies novels (Weapon of Choice)

- And of course, our commitment to locally produced work (both professional and amateur) has been at the core of our work, and it was hugely rewarding to see successful returns to the venue for Jess Gillam, Planet Mirth, Ulverston International Music Festival, Furness Tradition, PrintFest, Ulverston Outsiders, Ulverston Amateur Operatic Society, Ulverston Victoria High School, Ulverston Pantomime Society and several returning dance schools.

It is the finely balanced interplay between community and creative arts that The Coro thrives on, and the programme throughout 2023 displayed a resurgence in the reach and impact of our work, with audiences coming from a larger catchment area than recorded before.

In this period we continued a small but popular programme of creative learning classes for adults, delivered by local artists. We also continued our popular monthly family creative workshops on Saturdays. These are well attended and are 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 participant and shaper of our programme.

ULVERSTON CORONATION HALL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Our work in 2023 laid the groundwork for continued success with this balanced model and we were hoping that this model was going to have the opportunity to grow and thrive as the venue moves into a new chapter from 2024 and beyond. However, numerous factors intervened resulting in the cessation of UCH's objective of managing the Coronation Hall. Further details are described in the Financial Review section below.

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. Their contribution to the smooth running of the organisation is highly appreciated.

Volunteers appreciate the opportunities volunteering at The Coro gives them for increased social interaction and satisfaction in contributing to their community. We have organised a number of social activities for volunteers (walks, quizzes etc.) to both increase opportunities for socialising and to say thank you for their work.

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.

ULVERSTON CORONATION HALL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Financial position

The current social and economic landscape throughout 2023 saw our costs rise steeply at a time when funding was more limited than ever. That, coupled with unpredictable audience behaviours made it impossible for the CIO to make any financial headway. Therefore, as described earlier in this report, and, as anticipated last year, the operation of the Coronation Hall continued to run at a significant loss during 2023.

For 2 years we had been vigorously pursuing a long-term lease from the then local authority, South Lakes District Council. Whilst this was committed to in principle in early 2022, we were unable to get this signed off by the local authority during this time. The financial consequences of the lack of a longer-term lease meant we were unable to attract any substantive funding from sources other than the local authority.

Discussions with Westmorland and Furness Authority were not fruitful in securing grant funding under the current model of management by the CIO. Instead, Westmorland and Furness Authority developed their own model, taking into account the other assets in the local community, and in which the CIO did not play a part. The management and operation of the Coronation Hall has therefore reverted to the local authority effective 1st January 2024. Consequently, from that date the CIO has no further role in the management of the Coronation Hall.

Winding up

Having recognized the financial uncertainty engendered by the factors above, the Trustees sought to ensure that the financial affairs of the CIO be wound up without leaving any net outstanding liabilities. Management of the Coronation Hall, the transfer of staff under a TUPE arrangement, and novation of all relevant contracts were carried out in an orderly manner. The Trustees have retained sufficient cash to settle final obligations. The Trustees will seek to wind up and formally cease the CIO during 2024.

Investment policy and objectives

As the CIO ceased to operate the Coronation Hall with effect from 1 January 2024, the Investment policy is no longer meaningful.

Reserves policy

As the CIO ceased to operate the Coronation Hall with effect from 1 January 2024, the Reserves policy is no longer meaningful.

The amount of reserves held by the charity at 31st December 2023 was £2,830 (2022: £54,639) of which £nil was restricted (2022: £549)

ULVERSTON CORONATION HALL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FUTURE PLANS

The Future of The Coro

The Coro was fully funded by the local authority for decades until 2015 when the council flagged its intention to dispose of it as an asset. Ulverston Coronation Hall was formed with the intention to 'build back' The Coro as a prestigious and attractive arts venue for the community and wider region, as well as to relieve the local authority of this ongoing financial commitment.

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 minded and funded by the local authority to a more mixed income model where it 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.

Two factors completely thwarted our endeavours to reach this income balance.

Firstly, Covid critically impacted 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.

Secondly the lack of a long-term lease throughout our tenure meant that multiple funding sources were unavailable to us given that significant funders are not prepared to invest in an enterprise without a guarantee of potential longevity. Such a long-term lease (50 years +) was necessary not only to secure revenue grant, but also to secure capital funding for the redevelopment of the building which our tenure, as well as detailed consultation work and planning, showed was needed to bring The Coro into play as a significant arts and community venue for future 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 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.

Given the circumstances, unsurprisingly we did not manage to 'break even' during the initial 5-year tenure and without a lease it was going to continue to prove impossible to lever in the necessary charitable funding necessary to make up the income shortfall. 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. Though a lease was promised, it did not materialize and as SLDC merged into Westmorland and Furness we had to engage with new interlocutors who were neither so aware or cognizant with the journey travelled thus far. Meanwhile we were aware until we could reach an agreement on the lease, our deficit was increasing in the worsening economic landscape.

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 no thorough review of the benefits and advantages of retaining The Coro under community management was undertaken and the discussions did not result in longer term funding. As a result, we had to take the difficult and reluctant decision to hand the building back to the local authority as of the 1st January 2024. Consequently, the CIO has no further role in the management of the Coronation Hall, and cessation of the CIO's activities will cease during the forthcoming period.

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.

ULVERSTON CORONATION HALL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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. 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 2024.

Infrastructure

Our new website, meeting WCAG 2.1 accessibility standards, launched in autumn 2022 and realised our 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 and has also helped us tailor our service for our local producing partners..

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. Once it was confirmed that The Coro would be reverting back to local authority management from 1 January 2024, meetings took place between the trustees and staff to ensure they were fully informed and local authority TUPE arrangements made for relevant staff.

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 YEAR ENDED 31 DECEMBER 2023

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 Ulverston Community Enterprises 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 impacted 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. In September 2023 it became apparent that Westmorland and Furness Council were not prepared to provide further funding or to extend the lease beyond the end of 2023 leaving UCH in the difficult position of having to facilitate an orderly transition of The Coro and its operations back to the local authority.

During this difficult year attention has continued to focus on no-financial risks arising from fire, health and safety of artists and audience. These risk 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 premises.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE004571 (England and Wales)

Registered Charity number

1164000

Registered office

The Tower
3-4 Daltongate Business Centre
Daltongate
Ulverston
Cumbria
LA12 7AJ

Trustees

Mr J G Knott
Ms C S Hutton
Mrs J E Jenkinson
Mr G T Jones
Ms J McCloy
Mrs A J Dickson
Ms J S Williams
Ms P Smith

ULVERSTON CORONATION HALL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

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 17 December 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J G Knott', with a stylized flourish at the end.

Mr J G Knott - 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 31 December 2023.

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
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Ulverston
Cumbria
LA12 7AJ

17 December 2024

ULVERSTON CORONATION HALL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

				Year Ended 31.12.23 Total funds £	Period 1.7.21 to 31.12.22 Total funds £
	Notes	Unrestricted fund £	Restricted fund £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	24,703	-	24,703	207,375
Charitable activities	4				
Charitable activities		219,000	-	219,000	176,696
Other trading activities	3	226,992	-	226,992	262,031
Total		<u>470,695</u>	<u>-</u>	<u>470,695</u>	<u>646,102</u>
EXPENDITURE ON					
Raising funds	5	97,829	549	98,378	189,902
Charitable activities	6				
Charitable activities		<u>424,126</u>	<u>-</u>	<u>424,126</u>	<u>401,561</u>
Total		<u>521,955</u>	<u>549</u>	<u>522,504</u>	<u>591,463</u>
NET INCOME/(EXPENDITURE)		(51,260)	(549)	(51,809)	54,639
RECONCILIATION OF FUNDS					
Total funds brought forward		54,090	549	54,639	-
TOTAL FUNDS CARRIED FORWARD		<u><u>2,830</u></u>	<u><u>-</u></u>	<u><u>2,830</u></u>	<u><u>54,639</u></u>

The notes form part of these financial statements

ULVERSTON CORONATION HALL

BALANCE SHEET 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	12	3,365	-	3,365	9,745
CURRENT ASSETS					
Stocks	13	3,219	-	3,219	7,436
Debtors	14	23,067	-	23,067	14,766
Cash at bank and in hand		57,288	-	57,288	202,071
		<u>83,574</u>	<u>-</u>	<u>83,574</u>	<u>224,273</u>
CREDITORS					
Amounts falling due within one year	15	(84,109)	-	(84,109)	(179,379)
NET CURRENT ASSETS		<u>(535)</u>	<u>-</u>	<u>(535)</u>	<u>44,894</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,830</u>	<u>-</u>	<u>2,830</u>	<u>54,639</u>
NET ASSETS		<u>2,830</u>	<u>-</u>	<u>2,830</u>	<u>54,639</u>
FUNDS	16				
Unrestricted funds				2,830	54,090
Restricted funds				-	549
TOTAL FUNDS				<u>2,830</u>	<u>54,639</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

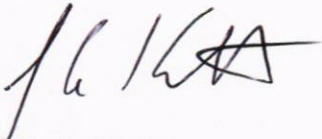
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus 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.

ULVERSTON CORONATION HALL

**BALANCE SHEET - continued
31 DECEMBER 2023**

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 17 December 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J G Knott', with a stylized flourish at the end.

Mr J G Knott - Trustee

ULVERSTON CORONATION HALL

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	(144,783)	90,780
Net cash (used in)/provided by operating activities		(144,783)	90,780
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(19,322)
Net cash provided by/(used in) investing activities		-	(19,322)
Change in cash and cash equivalents in the reporting period		(144,783)	71,458
Cash and cash equivalents at the beginning of the reporting period		202,071	130,613
Cash and cash equivalents at the end of the reporting period		57,288	202,071

The notes form part of these financial statements

ULVERSTON CORONATION HALL

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(51,809)	54,639
Adjustments for:		
Depreciation charges	6,380	9,907
Decrease/(increase) in stocks	4,217	(7,436)
(Increase)/decrease in debtors	(8,301)	14,317
(Decrease)/increase in creditors	(95,270)	19,353
Net cash (used in)/provided by operations	<u>(144,783)</u>	<u>90,780</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	202,071	(144,783)	57,288
	<u>202,071</u>	<u>(144,783)</u>	<u>57,288</u>
Total	<u>202,071</u>	<u>(144,783)</u>	<u>57,288</u>

The notes form part of these financial statements

ULVERSTON CORONATION HALL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 31 DECEMBER 2023

2. DONATIONS AND LEGACIES

	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
Donations	24,703	207,375

3. OTHER TRADING ACTIVITIES

	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
Room hire	57,195	45,317
Show income	169,797	216,714
	226,992	262,031

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
Grants	Charitable activities	219,000	176,696

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

Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
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5. RAISING FUNDS

Other trading activities

	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
Purchases	98,378	189,902

ULVERSTON CORONATION HALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7)
	£
Charitable activities	424,126

7. SUPPORT COSTS

	Management	Finance	Information technology	Totals
	£	£	£	£
Charitable activities	414,883	2,645	6,598	424,126

8. NET INCOME/(EXPENDITURE)

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

	Year Ended	Period
	31.12.23	1.7.21 to 31.12.22
	£	£
Depreciation - owned assets	6,380	9,907

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the period ended 31 December 2022.

10. STAFF COSTS

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

	Year Ended	Period
	31.12.23	1.7.21 to 31.12.22
	3	9
Support staff		

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 YEAR ENDED 31 DECEMBER 2023**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	207,375	-	207,375
Charitable activities			
Charitable activities	115,036	61,660	176,696
Other trading activities	262,031	-	262,031
Total	<u>584,442</u>	<u>61,660</u>	<u>646,102</u>
EXPENDITURE ON			
Raising funds	165,891	24,011	189,902
Charitable activities			
Charitable activities	364,461	37,100	401,561
Total	<u>530,352</u>	<u>61,111</u>	<u>591,463</u>
NET INCOME	54,090	549	54,639
TOTAL FUNDS CARRIED FORWARD	<u>54,090</u>	<u>549</u>	<u>54,639</u>

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2023 and 31 December 2023	<u>36</u>	<u>1,324</u>	<u>33,753</u>	<u>35,113</u>
DEPRECIATION				
At 1 January 2023	22	1,324	24,022	25,368
Charge for year	<u>4</u>	<u>-</u>	<u>6,376</u>	<u>6,380</u>
At 31 December 2023	<u>26</u>	<u>1,324</u>	<u>30,398</u>	<u>31,748</u>
NET BOOK VALUE				
At 31 December 2023	<u>10</u>	<u>-</u>	<u>3,355</u>	<u>3,365</u>
At 31 December 2022	<u>14</u>	<u>-</u>	<u>9,731</u>	<u>9,745</u>

ULVERSTON CORONATION HALL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. STOCKS

	31.12.23	31.12.22
	£	£
Stocks	3,219	7,436
	<u> </u>	<u> </u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	23,067	11,985
Prepayments and accrued income	-	2,781
	<u> </u>	<u> </u>
	23,067	14,766
	<u> </u>	<u> </u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	27,672	74,576
VAT	15,255	3,705
Other creditors	17,048	36,179
Accruals and deferred income	9,241	38,255
Accrued expenses	14,893	26,664
	<u> </u>	<u> </u>
	84,109	179,379
	<u> </u>	<u> </u>

16. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At
	£	£	31.12.23
			£
Unrestricted funds			
General fund	54,090	(51,260)	2,830
Restricted funds			
Restricted	549	(549)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	54,639	(51,809)	2,830
	<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	470,695	(521,955)	(51,260)
Restricted funds			
Restricted	-	(549)	(549)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	470,695	(522,504)	(51,809)
	<u> </u>	<u> </u>	<u> </u>

ULVERSTON CORONATION HALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

17. RELATED PARTY DISCLOSURES

During the year to 31st December 2023, Ulverston Community Enterprises Limited donated £10,758 to Ulverston Coronation Hall, a Charitable Incorporated Organisation of which the board of Trustees are also Directors of Ulverston Community Enterprises Limited.

(Prior year £94,792)

ULVERSTON CORONATION HALL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	24,703	207,375
Other trading activities		
Room hire	57,195	45,317
Show income	169,797	216,714
	<hr/>	<hr/>
	226,992	262,031
Charitable activities		
Grants	219,000	176,696
	<hr/>	<hr/>
Total incoming resources	470,695	646,102
EXPENDITURE		
Other trading activities		
Purchases	98,378	189,902
Support costs		
Management		
Wages	291,670	219,938
Rates and water	384	437
Insurance	(4,495)	22,635
Light and heat	51,832	45,456
Telephone	2,394	5,067
Postage and stationery	1,521	509
Advertising	24,617	29,333
Sundries	4,054	1,167
Cleaning	14,342	11,839
Accountancy	1,859	1,792
Professional fees	2,250	18,112
Repairs and renewals	12,598	14,149
Travelling	4,322	5,290
Licences	(1,135)	2,277
Training	2,290	1,999
Improvements to property	4	5
Fixtures and fittings	-	298
Computer equipment	6,376	9,602
	<hr/>	<hr/>
	414,883	389,905
Finance		
Bank charges	427	1,113
Carried forward	427	1,113

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ULVERSTON CORONATION HALL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
Finance		
Brought forward	427	1,113
Credit card charges	2,218	1,014
	<u>2,645</u>	<u>2,127</u>
 Information technology		
Computer expenses	6,598	9,529
	<u>522,504</u>	<u>591,463</u>
Total resources expended		
	<u>(51,809)</u>	<u>54,639</u>
Net (expenditure)/income		

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