

The Clarence Hall Crickhowell
(A company limited by guarantee: No 11971202)

Charity Registration Number 1187701 (formerly 501687)

Report and Financial Statements
For the Year Ended 31 March 2021

The Clarence Hall Crickhowell

Financial Statements
For the Year Ended 31 March 2021

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The Clarence Hall Crickhowell

Report of the Trustees for the year ended 31 March 2021

The Board of Trustees presents its report and financial statements for the year ended 31 March 2021

Reference and Administrative Information

Charity Name:	The Clarence Hall Crickhowell
Charity registration number:	1187701 (formerly 501687)
Operational address:	Beaufort Street Crickhowell NP8 1BN
Contact Address:	C/O CRiC Beaufort Street Crickhowell Powys NP8 1BN

Members of the Committee

Mr C M Christy	Chairman	
Cllr V P Games	Vice-chairman	Resigned 22/02/2021
Mrs A Chamberlain	Secretary	
Mrs G O Williams	Treasurer	
Cllr J Morris		
Mr M J Chamberlain		
Mrs S Keylock		
Mr D Jeremiah		
Mr P H Williams		
Mrs D I Winter		
Mr M H Davies	Appointed 24/01/2021	
Mr D H McInnes	Appointed 17/03/2021	

Custodian Trustee	Crickhowell Town Council
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Bankers	Lloyds Bank Abergavenny Monmouthshire
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Independent Examiner:	Catherine A Williams Ltd Chartered Accountants, Crickhowell
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Structure, Governance and Management

Governing Document

The organization is a registered charity and was entered on the Register of Charities on 31st May 1973. At 31st March 2019 the organization had applied for registration as a company limited by guarantee, this registration was approved and a company registration number allocated 11971202 in April 2019. The organization was granted a new charity registration on 3rd February 2020 (registration number 1187701).

However, given the time lapse between incorporation and the acceptance of that company as a registered charity the new company was unable to operate during the year ended 31st March 2020. All reports etc. for that year were submitted to the Charities Commission under the then existing reference number of 0501687 and a Dormant Company Annual Return to Companies House. The assets and liabilities were transferred to the new entity on 01/04/2020 and the comparatives used in this report are that of the earlier Charity reference number of 501687.

The trustees of the charity are also directors of the limited company. In the event of the company being wound up, members (who are also the directors) are required to contribute an amount not exceeding £10.

Patron

The Honorable Dame Shan Legge-Bourke DCVO has graciously agreed to become patron of The Clarence Hall Crickhowell.

Recruitment and Appointment of Trustees.

Trustees are re-appointed each year at Annual General Meeting. This usually takes place during May. Due to the current Covid-19 crisis, no such meeting was held during 2020 and the 2021 meeting has been postponed. However, two trustees were appointed during the year, their appointments having been approved by the trustees via e-mail

Traditional technical, business and administrative skills are well represented on the Committee and in the event of particular skills being lost due to retirement - individuals would be approached to offer themselves for election.

Risk Management

The Committee is continually reviewing the major risks to which the charity is exposed and remedial action is taken where necessary.

Organizational Structure

The Clarence Hall has 11 trustees out of a maximum of 12. Members of the Unitary Authority and other local organizations are represented on the committee. The members meet regularly and are responsible for the strategic direction and policy of the charity.

A scheme of delegation is in place in respect of day-to-day administration of the activities of the Organization coordinated by the Chairman.

Related Parties

In so far as it is complementary to the charity's objects, the charity is guided by the local policies of Powys County Council, Cadw and the Brecon Beacons National Parks Authority.

Objectives and Activities

The company's main object and principal activities are to be: -

"The provision and maintenance of a village hall for the use of the inhabitants of the area formerly known as the Parish of Crickhowell (the area of benefit), without distinction of political, religious or other opinions, including the use for meetings, lectures and classes, and for other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the said inhabitants and purposes ancillary thereto".

The land and buildings shall be held upon trust for the purposes of a village hall as aforesaid.

Achievements and Performance

Some routine maintenance on the main Hall was conducted during the year. The refurbishment and change of use of the Clarence Hall House into commercial offices was completed and some of the offices have been let.

The trustees have ambitions for the refurbishment of the Clarence Hall and preliminary drawings were presented to the public during an Open Day specifically scheduled for this purpose. The response has been positive and encouraging. Fundraising has commenced and the charity is in the process of applying for a major funding grant. Due to the current covid-19 crisis, all activity has been suspended until government restrictions are lifted.

Financial Review

The company has sustained a deficit during the year mainly due to the refurbishment of Clarence Hall House. This expenditure is a vital component of applications for the funding required for the refurbishment of The Clarence Hall. The deficit has been generously funded by two long-term and potentially interest free unsecured loans provided by the chairman of this charity (via his company Forge House Holdings) and a public benefactor.

Principal Funding Sources

The company's principal funding source during the year consisted of Covid related government grants, (together with the above-mentioned loans)

Investment and Reserves Policy

The charity has little in the way of reserves to invest. Loan repayment will be a priority for surplus income. Specific grants will be used for the purpose designated in any application. The charity adopts a prudent approach toward its reserves to ensure that it meets its liabilities as they fall due.

Plans for Future Periods

The charity has ambitious plans for the future of the Clarence Hall. Architect's plans have been drafted but the fulfillment of these ambitions will require funding. To this end, the charity has been converted into a charitable company limited by guarantee (see note on organizational structure). Applications for grants are in the process of preparation and members of the public are constantly updated via the charity's web-site.

Responsibility of Trustees in respect of Financial Statements

The Charity's trustees are aware of their responsibilities for the preparation of accounts. The trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act) and that an independent examination is needed.

The trustees are responsible for preparing the trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Charity law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of the affairs of the charitable company and of incoming resources and application of resources, including the income and expenditure of the period. In preparing the financial statements, the trustees have therefore: -

- Selected suitable accounting policies and applied them constantly;
- Observed the methods and principles in the Charities SORP;
- Made judgements and estimates that are reasonably prudent;
- Stated whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepared the financial statements on a going concern basis.

The trustees acknowledge their responsibility for keeping proper accounting records that disclose with reasonable accuracy at any time – the financial position of the charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006.

The trustees further acknowledge their responsibilities for safe-guarding the company's assets and take reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of The Members of the Management Committee

The financial statements for the year ended 31 March 2021 were approved by the Members of the Charity on 12th May 2021

In approving these financial statements as trustees of the company we hereby confirm that:

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 (the Act).

Proper accounting records are kept in accordance with section 130 of the Charities Act.

The charity's trustees consider that an audit is not required for this year under section 144 of the Act, however the trustees consider that an Independent Examiner's Report is required.

Signed on behalf of the trustees of the Clarence Hall Crickhowell

C M Christy - Chairman

The Clarence Hall Crickhowell
Statement of Financial Activities (including Income & Expenditure Account)
for the
Year ended 31 March 2021

		Charity No. 1187701:		Charity No. 501687:	
	Note	Unrestricted Funds	Restricted Funds	Total Funds	2020
	Note	£	£	£	£
Income					
Incoming resources from					
Generated funds:					
<i>Voluntary income</i>					
Donations and grants		24,047		24,047	3,202
<i>Activities for generating funds</i>					
Hall Hire		4,977		4,977	19,925
Office Rents		1,590		1,590	0
Fundraising		0		0	5,315
Surplus on internal lottery		256		256	209
Bank Interest		0		0	1
Other income		399		399	655
Total incoming resources		31,269		31,269	29,307
Expenditure					
<i>Restoration, maintenance and Associated costs:</i>					
Running costs		56,677		56,677	54,275
Fund-raising costs		0		0	810
Total resources expended		56,677		56,677	55,085
Surplus, (deficit) for year		(25,408)		(25,408)	(25,778)
Reserves b/fwd					23,062
Reserves transferred upon incorporation		<u>(2,715)</u>		<u>(2,715)</u>	<u>n/a</u>
Total reserves c/fwd		<u>(28,123)</u>		<u>(28,123)</u>	<u>(2,715)</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The Clarence Hall Crickhowell
Balance Sheet as at 31 March 2021

Charity No:	Notes	1187701 2021 £	501687 2020 £
Current Assets			
Debtors & Prepayments		0	350
Bank		16,456	8,213
		16,456	8,563
Creditors: amounts falling Due within one year	8	6,179	1,678
Net Current Assets		10,277	6,885
Creditors: amounts falling After more than one year	9	38,400	9,600
Net Assets/(Liabilities)		<u>(28,123)</u>	<u>(2,715)</u>
Unrestricted funds:			
General funds	9	<u>(28,123)</u>	<u>(2,715)</u>

Approved by the trustees of The Clarence Hall Crickhowell on 12h May 2021 and signed on their behalf
 by: -

 C M Christy
 Chair

**Notes forming part of the Financial Statements
for the year ended 31 March 2021**

1. Accounting Policies

(a) Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on 16th July 2014 and the Charities Act 2011.

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor. There were no restricted funds as at 31 March 2021

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Rents and hire charges are included in full in the Statement of Financial Activities when receivable.

Grants, Donations and Bank interest are included when received.

(d) The accounts have been prepared under the convention of a going concern, notwithstanding the negative reserves. The loans are long term and unsecured and may or may not be – subject to interest. Repayments of capital and interest are made only after all other liabilities have been discharged.

2. Resources expended

Expenditure is recognized on an accruals basis as a liability is incurred.

	2021	2020
	£	£
Administration	8,094	7,948
Overheads	7,983	9,738
Refurbishment costs (Clarence Offices)	40,600	
Refurbishment costs (Including Architect's fees in respect of drawings and plans for Refurbishment of the building)		36,589
Fund raising costs	nil	<u>810</u>
Total Costs	<u>56,677</u>	<u>55,085</u>

3. Net Incoming Resources for the Period

The Charity income for the year is as follows: -

	2021	2020
	£	£
Grants & donations	24,047	3,202
Fund raising		5,315
Other income	399	655
Hall hire	4,977	19,925
Office rents	1,590	
Surplus on internal lottery	256	209
Bank interest		1
Total	<u>31,269</u>	<u>29,307</u>

4. Trustee Remuneration & Related Party Transaction

No member of the committee received any remuneration or re-imbursement of travel costs during the year and no member of the committee had any personal interest in any contract or transaction entered into by the charity during the year ended 31st March 2021.

However, two loans were made to the charity during the year amounting to £21,000 each. One was a personal loan from a local benefactor, the loan contribution made by the chairman was via his company Forge House Investments Ltd

5. Taxation

The Clarence Hall Crickhowell has no taxation liabilities. The Clarence Hall Crickhowell is a charity for tax purposes in line with Paragraph 1 of Schedule 6 Finance Act 2010 and is recognized by HM Revenue & Customs as a charitable company.

6. Tangible Fixed Assets

The charity owns no tangible fixed assets. The Clarence Hall building that it administers and maintains is a non-saleable asset vested in the trustees of the Clarence Hall. In the unlikely event of the organization's ceasing to operate, the land and buildings must be handed over to Crickhowell Town Council under the terms of a deed of conveyance dated 31st March 1947 and confirmed by the Charities Commission under a sealed order dated 5th April 1973.

7. Debtors	2021	2020
	£	£
Sales invoices		815
Bad debt provision		(465)
Debtors	nil	350

8. Creditors: Amounts falling due within one year

Deposits held	541	400
Provision lottery prizes	208	<u>150</u>
Trade creditors and accruals	1,830	
Loans repayable within 1 year	<u>3,600</u>	
Total	<u>6,179</u>	<u>550</u>

9. Creditors due after more than one year:

Mr C M Christy (chairman), via his company Forge House Investments Ltd, plus a local public benefactor have financed the refurbishment of the Clarence House Offices. The loans are long-term and unsecured: only repayable when surplus rents are achieved or when grant funding is received. Loan interest is 1% per annum and only payable as and when funds are available: to date no interest has been paid or accrued. Both lenders are aware that in the unlikely event that the charity ceases to operate, the balance will be repaid out of available funds once preferential creditors have been paid.

10. Analysis of Net Assets Between Funds

	General Funds	Restricted Funds	2021 Funds	2020
Current assets	16,456		16,456	8,563
Current liabilities	<u>6,179</u>		<u>6,179</u>	<u>1,678</u>
Net Current assets	10,277	nil	10,277	6,855
Creditors due after more than one year:	<u>38,400</u>	nil	<u>38,400</u>	<u>9,600</u>
Net Assets/(Liabilities) As at 31 st March 2021	(28,123)		(28,123)	(2,715)

11. Legal Status of the Charity

The Clarence Hall Crickhowell is a registered charity and a company limited by guarantee with the use of "Limited" exemption.

