

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 2022

The Clarence Hall Crickhowell

Financial Statements
For the Year Ended 31 March 2022

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The Clarence Hall Crickhowell

Report of the Trustees for the year ended 31 March 2022

The Board of Trustees presents its report and financial statements for the year ended 31 March 2022

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
Mrs A Chamberlain	Secretary
Mrs G O Williams	Treasurer (Retired 26/05/22)
Cllr J Morris	
Mr M J Chamberlain	
Mr D Jeremiah	
Mr P H Williams	
Mrs D I Winter	
Mr M H Davies	
Mr D H McInnes	
Mrs Rebecca Games	Appointed 10 th February 2022

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. As 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.

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 per member.

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 which is held during May. The next Annual General Meeting is scheduled for May 25th 2022

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. To this end, a revised set of formal policies have been prepared that cover all aspects of the organization's activities.

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: -

"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

The Charity was awarded a £100,000 Lottery Grant during the year ended, subject to sufficient funds being raised by the Clarence Hall Crickhowell itself. The year to 31st March 2022 has consequently been devoted to fund-raising. The trustees are pleased to report that many of the conditions attributed to the grant have been met: the trustees expect the remaining conditions will be met during the year 2022/2023. Once the funds are received phase 1 of the refurbishment will commence, (estimated to be winter 2022). Other routine repair and maintenance work carried out during the year was partially funded by grant aid (as shown in the financial statements).

The trustees express their appreciation for all the financial and other support received during the year, ranging from individuals, local charities and organizations to the various forms of government body.

Financial Review

The Organization can report a surplus of £7,845 on unrestricted funds and £57,186 on restricted funds. The surplus on general funds has been created with the income generated as a result of successful investment in the Clarence Hall Offices. The costs of investment were 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.

To fulfill one of the grant conditions, £11,000 was transferred from the unrestricted funds to restricted funds, thereby creating an operating deficit of 3,185

Principal Funding Sources

The company's principal funding source during the year consisted of grants received: rents received from Clarence House Offices and Hall hire

Investment and Reserves Policy

The charity has little in the way of reserves to invest. Restricted funds are retained in a dedicated bank account. Loan repayments continue to be a priority for surplus income, and 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 all these aims will require funding. Of necessity therefore, the work will be conducted in phases. It is hoped that phase1 will commence before the end of 2022.

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 2022 were approved by the Members of the Charity on 25th May 2022

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 2022

Charity No. 1187701:

	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds 2021
	Note	£	£	£	£
Income					
Incoming resources from Generated funds:					
<i>Voluntary income</i>					
Donations and grants		3,224	5,180	8,404	24,047
<i>Activities for generating funds</i>					
Hall Hire		16,566		16,566	4,977
Office Rents		14,502		14,502	1,590
Fundraising			63,655	63,655	nil
Surplus on internal lottery		660		660	256
Other income		nil		nil	399
Total incoming resources		34,952	68,835	103,787	31,269
Expenditure					
<i>Restoration, maintenance and Associated costs:</i>					
Running costs		20,798	24	20,822	16,077
Repairs & Renewals		6,309	7,820	14,129	40,600
Fund-raising costs			3,805	3,805	nil
Total resources expended		27,107	11,649	38,756	56,677
Surplus, (deficit) for year		7,845	57,186	65,031	(25,408)
Reserves b/fwd.		(28,123)	0	(28,123)	(2,715)
Transfers from Internal Resources		(11,000)	11,000		
Total reserves c/fwd.		<u>(31,278)</u>	<u>68,186</u>	<u>36,908</u>	<u>(28,123)</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 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total Funds 2021
Current Assets					
Stocks		862		862	
Debtors & Prepayments		1,347		1,347	
Bank and cash		5,809	68,186	73,995	16,456
<hr/>					
		8,018	68,186	76,204	16,456
Creditors: amounts falling Due within one year	8	10,996		10,996	6,719
<hr/>					
Net Current Assets		(2,978)	68,186	65,208	10,277
Creditors: amounts falling After more than one year	9	28,300		28,300	38,400
38,400					
Net Assets/(Liabilities)		<u>(31,278)</u>	<u>68,186</u>	<u>36,908</u>	<u>(28,123)</u>
Accumulated funds					
Unrestricted funds	9			(31,278)	(28,123)
Restricted Funds				68,186	
Total Funds				<u>36,908</u>	<u>(28,123)</u>

Approved by the trustees of The Clarence Hall Crickhowell on 23rd May 2022 and signed on their behalf by: -

C M Christy
Chair

**Notes forming part of the Financial Statements
for the year ended 31 March 2022**

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.

(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.

	2022		2021
	Unrestricted	Restricted	
	£	£	£
Administration	6,916		6,043
Overheads	13,882	24	8,508
Refurbishment costs (Clarence Offices)			40,600
Repairs & renewals (Clarence Hall)	6,309	7,820	1,526
Fund raising costs		3,805	—
Total Costs	<u>27,107</u>	<u>11,649</u>	<u>56,677</u>

3. Net Incoming Resources for the Period ended 31st March 2022

The Charity income for the year is as follows: -

	Unrestricted	Restricted	2021
	£	£	£
Grants & donations	3,224		24,047
Fund raising		68,835	
Other income			399
Hall hire	16,566		4,977
Office rents	14,502		1,590
Surplus on internal lottery	660		256
Total	34,952	68,385	<u>31,269</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 2022.

The two loans were made to the charity during the year 2020/2021 amounting to £21,000 each. One was a personal loan from a local benefactor, the other loan contributed by the chairman was via his company Forge House Investments Ltd. The loans are currently being repaid by monthly installments. Interest may or may not be – paid at a later date, dependent on finances.

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.

Currently, the charity is seeking to register the building in the name of The Clarence Hall Crickhowell.

7. Debtors	2022	2021
	£	£
Sales invoices	1,398	nil
Bad debt provision	(150)	
Cleaning paid in advance	100	
Debtors total	1,348	

8. Creditors: Amounts falling due within one year

	2022	2021
Deposits held	1,106	541
Provision lottery prizes	341	208
Trade creditors and accruals	2,349	1,830
Loans repayable within 1 year	7,200	<u>3,600</u>
Total	<u>10,996</u>	<u>6,179</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

	Unrestricted Funds	Restricted Funds	2022 Funds	2021
Current assets	8,018	68,186	76,204	16,456
Current liabilities	<u>10,996</u>		<u>10,996</u>	<u>6,179</u>
Net Current assets	(2,978)	68,186	65,208	10,277
Creditors due after more than one year:	<u>28,300</u>		<u>28,300</u>	<u>38,400</u>
Net Assets/(Liabilities)	(31,278)	68,186	36,908	(28,123)
As at 31 st March 2022				

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.

