



The Cosy Hall Community Trust

Trustees' Report

for the Year Ending 31st December 2021

1. Trustees: Trustees during the year were:

President and Holding Trustees

Mrs S Miles MBE (Hon President, Holding Trustee)

Mr TR Bentham (Holding Trustee)

Mrs K King (Holding Trustee)

Officers

Dr V Talbot (Hon Chair)

Mr M Wiggan (Hon Vice Chair)

Mr G Spurr (Hon Treasurer)

Mr D Clancy (Hon Assistant Treasurer)

Mrs M Wynn OBE (Hon Secretary)

Representative and Elected Trustees

Mr B Cannon

Mrs L Cawthorne

Cllr A. Forrester

Ms Jan Sterling

Mrs S Wiggan

2. Principal Activities

The Trust is a registered charity whose principal activity is to provide the facilities of a village hall for the community of Newport to be used for meetings, classes, lectures and public performances and for other forms of leisure and recreation activities.

3. Review of the Year

The ongoing nature of the pandemic has meant that the committee has had to keep up with the ever-changing nature of government requirements to manage covid risks. This has not been easy, but we are proud to say that we were engaged by our local health protection hub at Telford and Wrekin Council between February and June to be a lateral flow test centre and distribution centre of LFT kits.

Committee meetings were held virtually on Zoom until the late autumn when we switched back to meeting face to face.



The officers have worked hard with ongoing improvements to our governance, putting in considerable effort into updating and developing our H+S policies and signing off on our business risk assessment. In addition to this we have also adopted a trustee's code of conduct to ensure clarity around the role and the level of commitment required. And, as a committee, we have continued to improve the hall: re-painting the outside, completing remedial works on the roof, servicing and tuning the grand piano, cleaning the carpets, repairing/replacing broken blinds and chairs. We have also developed a new website.

Martin Wynn, the previous administrator who kindly volunteered to step back into his previous role in a volunteer capacity after the previous administrator resigned stepped down again in July, smoothly handing over to Tim Dent our new hall manager. Tim brings several decades of experience in both management and practical work and is making a material difference to running of the hall.

Cosy Hall remains in a strong financial position.

Signed on behalf of the trustees

A handwritten signature in black ink that reads "V. Talbot". The signature is written in a cursive, slightly slanted style.

V Talbot

Chair of the Cosy Hall Charitable Trust

Date: 28/05/2022

The Cosy Hall Community Trust

Financial Statements

For the Year Ended 31st December 2021

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Charity Number 514505

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE COSY HALL COMMUNITY TRUST

I have conducted an independent examination of the financial statements of the Cosy Hall Community Trust for the year ended 31st December 2021, as set out on pages 2 to 4.

Respective Duties of the Trustees and Examiner

As Trustees you are responsible for the preparation of the accounts. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 145(5) of the Charities Act 2011, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. The examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an opinion on the view given by the accounts.

Independent Examiner's Statement

No matter has come to my attention with the examination which gave me reasonable cause to believe that in any material respect accounting records have not been kept in accordance with Section 130 of the Charities Act 2011 or that the accounts do not accord with those records.

No other matters have come to my attention in connection with the examination to which attention should be drawn to enable a proper understanding of the accounts to be reached.

Elizabeth Vokes



Date: 27/1/22

BALANCE SHEET
As at 31st December 2020

	Original Cost	Less Cumulative Depreciation	31/12/21 Net Book Value	31/12/20 Net Book Value
Fixed Assets				
Land and buildings	£ 345,430	£ 0	£ 345,430	£ 345,430
Furniture, fittings and equipment	£ 70,462	£ 65,802	£ 4,660	£ 4,660
Office equipment	£ 5,994	£ 5,784	£ 210	£ 280
	<u>£ 421,886</u>	<u>£ 71,586</u>		
			<u>£ 350,300</u>	<u>£ 350,370</u>

Small capital items with a value of less than £200 are fully written-down in the year of purchase

		31/12/21	31/12/20
Current Assets			
Bank Balances Current Account	£ 36,470		£ 16,960
Imprest Account / Cash	£ 1,487		£ 190
On Deposit	£ 60,000		£ 60,000
Net Current Assets / Working Capital:		<u>£ 97,957</u>	<u>£ 77,151</u>
Total Assets:		<u>£ 448,257</u>	<u>£ 427,520</u>
Less: Creditors			
(Amounts falling due within one year)		£ -	£ -
(Amounts falling due after one year)		£ -	£ -
Total Net Assets		<u>£ 448,257</u>	<u>£ 427,520</u>

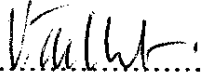
		31/12/21	31/12/20
Capital and Funds Employed			
Restricted Funds	£ 350,094		£ 350,094
Unrestricted Funds	£ 98,163		£ 77,427
		<u>£ 448,257</u>	<u>£ 427,520</u>

Restricted Funds are used as follows:


Fixed Assets	£ 350,090	£ 350,090
Current Assets ('Award for All')	£ 4	£ 4
	<u>£ 350,094</u>	<u>£ 350,094</u>
Unrestricted Funds are used as follows:		
Fixed Assets	£ 210	£ 280
Designated Current Assets:		
Planned capital works	£ 7,750	£ 13,450
Expected maintenance	£ 8,000	£ 7,000
	<u>£ 15,960</u>	<u>£ 20,730</u>
Undesignated Current Assets	£ 82,203	£ 56,697
Less Creditors	£ 0	£ 0
	<u>£ 82,203</u>	<u>£ 56,697</u>
	<u>£ 98,163</u>	<u>£ 77,427</u>
	<u>£ 448,257</u>	<u>£ 427,520</u>

Movement of Funds	Unrestricted	Restricted	Total Y/E 31/12/21	Total Y/E 31/12/20
Balances brought forward as at 1st Jan.	£ 77,427	£ 350,094	£ 427,520	£ 452,202
Net income for the year	£ 20,807	£ 0	£ 20,807	(£ 24,512)
New fixed assets	£ 228	£ 0	£ 228	£ 578
Less depreciation of fixed assets	(£ 298)	(£ 0)	(£ 298)	(£ 747)
	<u>£ 98,163</u>	<u>£ 350,094</u>		
Balances carried forward as at 31st Dec.			£ 448,257	£ 427,520

The accounts were approved by the trustees at the meeting on the 31st March 2022 and signed on their behalf by



 V Talbot
 Chairman



 G Spurr
 Treasurer

ANNEX A - SPENDING PLANS

Planned Capital Expenditure (prioritized by hall development sub-committee)	Unrestricted Funding	Restricted Funding
Next year or imminent	:	:
Replace (30x) old fixed chairs	£ 1,500	
Public-Access Defibrillator	£ 1,400	
Air extractor control (foyer)	£ 1,400	
Theatre lanterns and control desk (approved)	£ 1,000	
Internal CCTV	£ 500	
Rolling information display screen	£ 500	
Additional loft insulation	£ 500	
Replace (20x) damaged folding chairs	£ 400	
PIR light controls for enclosed areas	£ 200	
Improved access control system	£ 200	
Exterior banner fittings	£ 100	
Draught-proofing fire exits	£ 50	
	<hr/>	
	£ 7,750	

Medium Term (within two to five years)

Interior redecoration (every sixth year - 2024)	£ 7,000
End wall improvement (Mural or cladding)	£ 5,000
Exterior repainting (every fourth year - 2025)	£ 3,000
Air-extraction system major cleaning / service	£ 1,500
Replace (10x) square tables	£ 1,000
Self-acting water valves (for washbasin taps)	£ 400
Rentable storage / changing lockers	£ 300
Hall 2 fire damper - repair or replacement	£ 200

Long-term (over five years, or deferred)

Replace solid hardwood floor	£ 20,000
Air-conditioning	£ 10,000
Interior redecoration (every sixth year - 2030)	£ 7,000
Exterior repainting (every fourth year - 2029)	£ 3,000
Masking curtain and rail – main hall	£ 2,000
Folding room divider (Hall 1)	£ 2,000
Fixed PA / Sound system (Hall1)	£ 1,000
Exam / card tables / lecture-chairs	£ 1,000
Partition Green Room to create inner meeting room	£ 1,000
Child-height furniture	£ 500
PC / laptop / tablet storage / recharge cabinet	£ 500
External CCTV	£ 400
External Town Map(s) and display case(s)	£ 200
Illumination of exterior signage	£ 200
Wheels for (or new) acoustic screens	£ 100
Phase 3 extension (meeting / store / changing rooms)	uncosted

£67,300

Costings are all informal estimates.

ANNEX B – RESERVES AND INVESTMENT POLICY

The Trustees have considered the level of reserves held at 31st December 2021. The Trust maintains a Reserve Fund for three main purposes: as contingency to ensure its long-term future, to cover the capital costs of any uninsured risks; and to generate investment income to offset against the costs of running and maintaining Cosy Hall.

The Trustees have examined the needs, risks and challenges faced by the Trust in both the short and medium term, along with relevant financial budgets. The Trustees' policy is to continue to build up its Reserve Fund to a level that would enable the Trust to operate in an adverse economic situation from the cash resources it generates.

Cosy Hall costs in the order of £700 per week to run (in 2020), and the managing Charitable Trust is reliant for almost all of its income on rental fees in a very competitive local market – there are more than thirty other commercial, public-sector or charitable rentable venues within a five-mile radius.

The Trust's lettings income is precarious, and subject to the vagaries of the room rental market. The Trustees' immediate objective is to maintain reserves equivalent to between two and three years' gross annual running costs (i.e. a total sum currently roughly between £93,000 and £140,000: at 2019 levels), to provide some financial stability, and to meet unforeseen contingencies and emergencies. The Trustees review the total reserves position annually.

Reserves not earmarked for imminent spending plans or to meet anticipated contingencies may be invested to produce income to offset against running costs and help keep the hiring charges competitive.

The Reserve Fund is an Unrestricted Fund, and both the capital and income may be used for any purpose within the Trust's objects.

Notwithstanding that money may be held in the Reserve Fund, the Trustees may also from time to time seek grant aid for specific projects, or in adverse circumstances, from external bodies.

The Cosy Hall Community Trust

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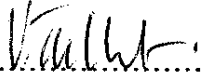
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