

Cosy Hall Community Trust

Financial Statements

For the Year Ended 31st December 2022

Contents	Page
Independent Examiner's Report	1
Statement of Financial Activities	2
Balance Sheet	3
Movement of Funds	4
ANNEX A - RESERVES & INVESTMENT POLICY	5

Charity Number 514505

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

I have conducted an independent examination of the financial statements of Cosy Hall Community Trust for the year ended 31st December 2022, 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 or 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: 25/3/23

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2022

Income	Unrestricted Funds	Restricted Funds	Total Y/E 31/12/22	Total Y/E 31/12/21
Income from hirings	£ 30,523.07	£ -	£ 30,523.07	£ 6,892.77
Donations and fund-raising	£ 7.00	£ -	£ 7.00	£ 1.01
Interest	£ 582.96	£ -	£ 582.96	£ 7.10
RLH Support grants	£	£ -	£	£ 14,803.35
Official use (Covid testing centre)	£	£ -	£	£ 25,320.00
Other income (e.g. Photocopying)	£ 20.00	£ -	£ 20.00	£ 59.70
	£ 31,133.03	£ -	£ 31,133.03	£ 47,083.93
Total Income:			£ 31,133.03	£ 47,083.93

Expenditure

Salaries, PAYE and NIC (and Cleaning)	£ 19,120.32	£ -	£ 19,120.32	£ 7,456.36
Maintenance and Testing	£ 4,754.21	£ -	£ 4,754.21	£ 8,225.83
Gas and Electricity	£ 6,700.91	£ -	£ 6,700.91	£ 3,708.00
Insurance	£ 2,306.40	£ -	£ 2,306.40	£ 2,130.58
Water and Drainage charges	£ 424.32	£ -	£ 424.32	£ 371.85
Administrative and Janitorial expenses	£ 1,899.07	£ -	£ 1,899.07	£ 3,142.83
Telecomms	£ 805.12	£ -	£ 805.12	£ 773.83
Licences and Subscriptions	£ 1,467.20	£ -	£ 1,467.20	£ 240.00
Capital Items	£ 949.98	£ -	£ 949.98	£ 228.07
	£ 38,427.53	£ -	£ 38,427.53	£ 26,277.35
Total Expenditure:			£ 38,427.53	£ 26,277.35

Bank Accounts	Current	Imprest and P.Cash	COIF (Deposit)	Total 31/12/22	Total 31/12/21
Opening balances as at 1st Jan	£ 36,470	£ 1,487	£ 60,000	£ 97,957	£ 77,150
Plus - Receipts	£ 26,508	£ 4,042	£ 0	£ 30,550	£ 47,077
Transfers from other a/cs	£ 2,783	£	£ 0	£ 2,783	£ 957
Interest	£ 0	£ 0	£ 583	£ 583	£ 7
Less - Payments	£ 36,540	£ 1,888	£ 0	£ 38,428	£ 26,277
Transfers to other a/cs	£	£ 2,200	£ 583	£ 2,783	£ 957
Charges	£ 0	£ 0	£ 0	£ 0	£ 0
Closing Balances as at 31st Dec	£ 29,221	£ 1,441	£ 60,000	£ 90,662	£ 97,957

BALANCE SHEET
As at 31st December 2020

Fixed Assets	Original Cost	Less Cumulative Depreciation	31/12/22 Net Book Value	31/12/21 Net Book Value
Land and buildings	£ 345,429.91	£ 0	£ 345,429.91	£ 345,430
Furniture, fittings and equipment	£ 71,411.57	£ 66,109.02	£ 5,302.55	£ 4,660
Office equipment	£ 5,993.56	£ 5,853.57	£ 139.99	£ 210
	<u>£ 422,835.04</u>	<u>£ 71,962.59</u>		
			<u>£ 350,872.45</u>	<u>£ 350,300</u>

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

Current Assets		31/12/22	31/12/21
Bank Balances Current Account	£ 29,222.06		£ 36,470
Imprest Account / Cash	£ 1,440.79		£ 1,487
On Deposit	£ 60,000.00		£ 60,000
Net Current Assets / Working Capital:		<u>£ 90,662.85</u>	<u>£ 97,957</u>
Total Assets:		<u>£ 441,535.30</u>	<u>£ 448,257</u>
Less: Creditors (Amounts falling due within one year)		£ -	£ -
(Amounts falling due after one year)		£ -	£ -
Total Net Assets		<u>£ 441,535.30</u>	<u>£ 448,257</u>

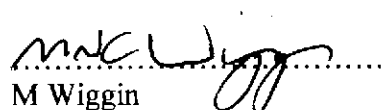
Capital and Funds Employed		31/12/22	31/12/21
Restricted Funds	£ 350,093.71		£ 350,094
Unrestricted Funds	£ 91,441.59		£ 98,163
		<u>£ 441,535.30</u>	<u>£ 448,257</u>


Restricted Funds:			
Fixed Assets	£ 350,089.71		£ 350,090
Current Assets ('Award for All')	£ 4.00		£ 4
		<u>£ 350,093.71</u>	<u>£ 350,094</u>
Unrestricted Funds:			
Fixed Assets	£ 782.74		£ 210
Designated Current Assets:			
Planned capital works *	£ -		£ 7,750
Expected maintenance	£ 8,000.00		£ 8,000
		<u>£ 8,000.00</u>	<u>£ 15,960</u>
Undesignated Current Assets	£ 82,658.85		£ 82,203
Less Creditors	£ 0		£ 0
		<u>£ 91,441.59</u>	<u>£ 82,203</u>
		<u>£ 91,441.59</u>	<u>£ 98,163</u>
		<u>£ 441,535.30</u>	<u>£ 448,257</u>

* Capital improvements have been deferred in the light of inflationary pressure, in particular of fuel costs.

Movement of Funds	Unrestricted	Restricted	Total Y/E 31/12/22	Total Y/E 31/12/21
Balances brought forward at 1st Jan.	£ 98,163.34	£ 350,093.71	£ 448,257.05	£ 427,520
Net income for the year	(-£ 7,294.50)	£ 0	(-£ 7,294.50)	£ 20,807
New fixed assets	£ 949.98	£ 0	£ 949.98	£ 228
Less depreciation of fixed assets	(-£ 377.23)	(-£ 0)	(-£ 377.23)	(-£ 298)
	<u>£ 91,441.59</u>	<u>£ 350,093.71</u>		
Balances carried forward at 31st Dec.			£ 441,535.30	£ 448,257

The accounts were approved by the trustees at the meeting on the 30th March 2023 and signed on their behalf by


 M Wiggin
 Chairman


 G Spurr
 Treasurer

ANNEX B – RESERVES AND INVESTMENT POLICY

Cosy Hall Community Trust, owns and operates a community building. It aims to cover its running costs entirely from lettings income, it does not routinely fund-raise for itself, or for other good causes. Any surplus monies from normal operation, gifts and bequests, etc., not required for day-to-day running, are held to meet contingencies, and may be invested in longer-term instruments to produce income or for capital growth, as permitted under the Charities Acts to protect the long-term financial security of the charity and of the service it provides.

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 reserve, or in strategic long-term investments, the Trustees may also from time to time seek grant assistance for specific projects from external funding bodies.

The Cosy Hall Community Trust

Trustees' Report

for the Year Ending 31st December 2022



1. Trustees: Trustees during the year were:

President and Holding Trustees

Mrs. S. Miles (Hon President, Holding Trustee)

Mr. T. Bentham (Holding Trustee)

Mrs. K. King (Holding Trustee)

Officers

Mrs V. Talbot (Hon Chair until November 2022)

Mr. M. Wiggin (Hon Chair from November 2022)

Mrs. J. Sterling (Hon Vice Chair from November 2022)

Mr. G. Spurr (Hon Treasurer)

Mr. D. Clancy (Hon Assistant Treasurer)

Mrs. M. Wynn (Hon Secretary)

Representative and Elected Trustees

Mr. R. Berrow

Mr. B. Cannon

Mrs. L. Cawthorne

Mr. T. Forrester

Mrs. S. Wiggin

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 facilities of the Hall continue to attract enquiries from organisations and individual members of the community. As a result, Cosy Hall has a substantial number of regular hirers, as well as many 'one-off' hirers.

Cosy Hall continues to be committed to the welfare of Newport residents, and has hosted First Aid courses, purchased a defibrillator, and facilitated hosting for PSA Prostate Cancer Awareness Events.



Significant Events

The Trust continues to be in a healthy financial position, despite the impact of the Covid epidemic. This was in many respects the result of Cosy Hall acting as a Lateral Flow Test Centre from February 2021 until the end of June 2021. Cosy Hall was thus able to provide a valuable and much-appreciated service to the public.

In August 2022, the global increase in energy prices necessitated an increase in the charges for the hire of the building. However, this does not appear to have had a disadvantageous effect on the numbers of people hiring the hall.

In November 2022, the Chair, Mrs. V. Talbot, resigned for personal reasons. Mr. M. Wiggin became Acting Chair, and Mrs. J. Sterling became Vice-Chair.

Signed on behalf of the trustees

M. Wiggin

Date: 25/05/2023