

Cosy Hall Community Trust

Financial Statements

For the Year Ended 31st December 2024

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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 2024, 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: 8/3/25

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2024

Income	Unrestricted Funds	Restricted Funds	Total Y/E 31/12/24	Total Y/E 31/12/23
Income from hirings*	'£ 41,124.92	'£ -	'£ 41,124.92	'£ 41,586.17
Donations and fund-raising	'£ 116.94	'£ -	'£ 116.94	'£ 252.45
Interest	'£ 3,005.01	'£ -	'£ 3,005.01	'£ 2,578.44
Other income (e.g. Photocopying)	'£ 180.00	'£ -	'£ 180.00	'£ 269.75
	'£ 44,426.87	'£ -		
Total Income:			'£ 44,426.87	'£ 44,686.81

Expenditure

Salaries, PAYE and NIC (and Cleaning)	£ 18,825.39	£ -	£ 18,825.39	£ 19,279.85
Maintenance and Testing	£ 4,907.94	£ -	£ 4,907.94	£ 3,176.03
Gas and Electricity	£ 7,761.36	£ -	£ 7,761.36	£ 15,424.70
Insurance	£ 2,544.54	£ -	£ 2,544.54	£ 2,525.81
Water and Drainage charges	£ 816.46	£ -	£ 816.46	£ 532.99
Administrative and Janitorial expenses	£ 2,066.18	£ -	£ 2,066.18	£ 2,056.38
Telecomms	£ 860.35	£ -	£ 860.35	£ 896.57
Licences and Subscriptions	£ 1,178.06	£ -	£ 1,178.06	£ 850.06
Capital Items	£ 938.77	£ -	£ 938.77	£ 400.00
	£ 39,899.05	£ -		
Total Expenditure:			'£ 39,899.05	'£ 45,142.39

Bank Accounts (pence rounded)

	Current	Imprest and P.Cash	COIF (Deposit)	Total 31/12/24	Total 31/12/23
Opening balances as at 1st Jan	'£ 28,585	'£ 1,622	'£ 60,000	'£ 90,207	'£ 90,663
Plus - Receipts	'£ 40,474	'£ 948	'£ 0	'£ 41,422	'£ 42,108
Transfers from other a/cs	'£ 3,005	'£ 3,000	'£ 0	'£ 6,005	'£ 4,278
Interest	'£ 0	'£ 0	'£ 3,005	'£ 3,005	'£ 2,578
Less - Payments	'-£ 35,225	'-£ 4,674	'-£ 0	'-£ 39,899	'-£ 45,142
Transfers to other a/cs	'-£ 3,000	'-£ 0	'-£ 3,005	'-£ 6,005	'-£ 4,278
Charges	'-£ 0	'-£ 0	'-£ 0	'-£ 0	'-£ 0
Closing Balances as at 31st Dec	'£ 33,840	'£ 896	'£ 60,000	'£ 94,736	'£ 90,207

BALANCE SHEET
As at 31st December 2024

	Original Cost	Less Cumulative Depreciation	31/12/24 Net Book Value	31/12/23 Net Book Value
Fixed Assets				
Land and buildings	'£ 345,429.91	'£ 0	'£ 345,429.91	'£ 345,429.91
Furniture, fittings and equipment	'£ 72,188.95	'£ 66,926.52	'£ 5,262.43	'£ 5,388.30
Office equipment	'£ 6,554.95	'£ 6,105.57	'£ 449.38	'£ 69.99
	<u>'£ 424,173.81</u>	<u>'£ 73,032.09</u>	<u>'£ 351,141.72</u>	<u>'£ 350,888.20</u>

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

		31/12/24	31/12/23
Current Assets			
Bank Balances Current Account	'£ 33,849.55		'£ 28,585.48
Imprest Account / Cash	'£ 895.54		'£ 1,621.79
On Deposit	'£ 60,000.00		'£ 60,000.00
Net Current Assets / Working Capital:		<u>'£ 94,735.09</u>	<u>'£ 90,207.27</u>
Total Assets:		<u>445,876.81</u>	<u>'£ 441,095.47</u>
Less: Creditors			
(Amounts falling due within one year)		£ -	£ -
(Amounts falling due after one year)		£ -	£ -
Total Net Assets		<u>'£ 445,876.81</u>	<u>'£ 441,095.47</u>

Capital and Funds Employed

		31/12/24	31/12/23
Restricted Funds		'£ 350,198.71	'£ 350,198.71
Unrestricted Funds		'£ 95,678.10	'£ 90,896.76
		<u>'£ 445,876.81</u>	<u>'£ 441,095.47</u>
Restricted Funds:			
Fixed Assets		'£ 350,089.71	'£ 350,089.71
Current Assets		'£ 109.00	'£ 109.00
		<u>'£ 350,198.71</u>	<u>'£ 350,198.71</u>
Unrestricted Funds:			
Fixed Assets		'£ 1,052.01	'£ 798.49
Designated Current Assets:			
Expected maintenance	'£ 8,000.00		'£ 8,000.00
		'£ 9,052.01	'£ 8,798.49
Undesignated Current Assets	'£ 86,626.09		'£ 82,098.27
Less Creditors	'£ 0		'£ 0
		<u>'£ 86,626.09</u>	<u>'£ 82,098.27</u>
		<u>'£ 95,678.10</u>	<u>'£ 90,896.76</u>
		<u>'£ 445,876.81</u>	<u>'£ 441,095.47</u>

Movement of Funds	Unrestricted	Restricted	Total Y/E 31/12/24	Total Y/E 31/12/23
Balances brought forward at 1st Jan.	'£ 90,896.76	'£ 350,198.71	'£ 441,095.47	'£ 441,535.30
Net income for the year	£ 4,527.82	'£ 0	'£ 4,527.82	(-'£ 455.58)
New assets	'£ 938.77	'£ 0	'£ 938.77	'£ 400.00
Less depreciation of assets	(-'£ 685.25)	(-'£ 0)	(-'£ 685.25)	(-'£ 384.25)
Balances carried forward at 31st Dec.	'£ 95,678.10	'£ 350,198.71	'£ 445,876.81	'£ 441,095.47

These accounts were approved by the trustees at the meeting on the 27th March 2025 and signed on their behalf by

.....
M Wiggin
Chairman

.....
G Spurr
Treasurer

ANNEX A – 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 2024

1. Trustees: Trustees during the year were:

President and Holding Trustees

Mrs. S. Miles (Hon President, Holding Trustee until 15th January 2024)

Mr. T. Bentham (Holding Trustee)

Mrs. K. King (Holding Trustee)

Officers

Mr. M. Wiggin (Hon Chair)

Mrs. J. Sterling (Hon Vice Chair)

Mr. G. Spurr (Hon Treasurer)

Mr. D. Clancy (Hon Assistant Treasurer)

Mrs. M. Wynn O.B.E. (Hon Secretary)

Representative and Elected Trustees

Mr. R. Berrow

Mr. P. Crewe (Newport Town Council nominated)

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, and facilitated hosting for PSA Prostate Cancer Awareness Events.

Cosy Hall has taken steps to ensure that its energy contract is competitive, which has enabled us to peg hiring charges for 2024 to the same levels as in 2022.

We have also noted the forthcoming implementation of 'Martyn's Law' and installed a 24-hr CCTV system in order to safeguard staff and hirers.

4. Significant Events

The single most significant event in 2024, was the sad death of our Founder, President and Holding Trustee Susan Miles M.B.E. on 15th January 2024. Sue was an inspiration to everyone who knew her. No-one else could have had the vision and determination to see that Cosy Hall could be rescued and transformed into the much valued building we see today catering to the needs of many community groups and individuals over the years. She will be greatly missed.

Signed on behalf of the trustees

A handwritten signature in black ink, appearing to read 'M. Wiggin'. The signature is written in a cursive style with a prominent loop at the end.

M. Wiggin

Date: 24/05/2024