

COSTAR PARTNERSHIP

England & Wales · Charity number 1101631

Details

Other names	COSTAR CWMBRAN
Status	Registered
Legal form	Charitable company
Company number	04740680
Registered	2004-01-20
Register	View on the Charity Commission register

Contact

Address	Threepenny Bit Community Centre Deer Brook Greenmeadow Cwmbran NP44 4SX
Phone	01633 869227
Email	info@costarcwmbran.co.uk
Website	www.costarcwmbran.co.uk

Activities

Objects: WITH THE OBJECT OF REGENERATING THE AREA OF SOUTH WEST TORFAEN, THE TRUSTEES WILL UNDERTAKE ALL OR ANY OF THE FOLLOWING PURPOSES:1. THE RELIEF OF POVERTY BY HELPING TO MEET THE NEEDS OF THOSE ON LOW INCOME;2. THE MAINTENANCE, IMPROVEMENT AND PROVISION OF PUBLIC AMENITIES;3. THE PROVISION OF PUBLIC HEALTH FACILITIES AND CHILDCARE.

Activities: Costar works across services to increase access to opportunities to bring about social change and improve quality of life for the greater community. CoStar develops a range of environmental, health and wellbeing activities and services to make them available at a grass roots level to improve the lives of our communities.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** THE AREA OF TORFAEN.
- Torfaen

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£238,097	£237,893	-	-
2024-03-31	£213,889	£209,726	-	-
2023-03-31	£129,863	£164,906	-	-
2022-03-31	£147,942	£134,647	-	-
2021-03-31	£117,027	£105,197	-	-

Trustees

Name	Role	Appointed
Amanda Owen		2021-12-01
Julian Simon Davenne		2021-07-01
Leanne Lloyd-Tolman		2023-09-01
PHILLIP JAMES SEABOURNE		
ROSEMARIE SEABOURNE		2013-06-05
Sandra Long		2026-01-12

COSTAR PARTNERSHIP

England & Wales - Charity number 1101631

Accounts

Company registration number: 04740680

Charity registration number: 1101631

CoStar Partnership

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

CoStar Partnership

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CoStar Partnership

Strategic Report for the Year Ended 31 March 2025

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2025, in compliance with s414C of the Companies Act 2006.

Financial review

Principal funding sources

CoStar acknowledges with thanks funding granted by the following organisations:

Torfaen County Borough Council
The Henry Smith Charity
The National Lottery Community Fund
Cwmbran Community Council
Neighbourly
Torfaen Voluntary Alliance
Garfield Weston

CoStar is pleased to work in partnership with the following organisations:

FareShare
Gateway Credit Union
Bron Afon Social Housing
Gwent Police
Local Supermarkets – Tesco, ASDA, Sainsburys and Morrisons
Coleg Gwent
Community RePaint
Torfaen Voluntary Alliance
Torfaen County Borough Council
Torfaen Play Service
Torfaen Young Peoples Support Service
Fairhill Methodist Church
Keep Wales Tidy
Neighbourly
Tasty Not Wasty
Greenmeadow Primary School
Coed Eva Primary School
Gwent Drug and Alcohol Service
Platform Housing Support
Citizens Advice Torfaen

The strategic report was approved by the trustees of the charity on 12 September 2025 and signed on its behalf by:

CoStar Partnership

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The chief objective of the CoStar partnership is to improve the quality of life for the residents of South West of Cwmbran, giving priority to communities which score highly on the Welsh Index of Multiple Deprivation. CoStar runs a series of projects and activities which are geared towards alleviating poverty and relieving the effects of poverty such as substance misuse, depression, unemployment and poor health, within the local community.

The CoStar Partnership operates out of a community centre which is located on a large social housing estate built in the 1960s. CoStar has developed the centre into a vibrant and lively hub for the local community providing a location where people can access information and support on a variety of matters as well as attending classes and other activities. The Charity operates on a non-judgmental basis and promotes equality and social justice. All members of the community are eligible to attend the centre and avail themselves of the services provided.

The Charity promotes a number of activities which combat poverty and social isolation. The community cafe provides healthy meals at affordable prices and provides an excellent opportunity for people to meet and make new friends.

The charity also runs a food co-op and foodbank to help those struggling to make ends meet. There are also opportunities to purchase fruit and vegetable bags from a local supplier. In July 2022 CoStar re-located this project in the neighbouring shopping complex – Fairwater Shops. The shop unit is known as The CoStar Community Hwb and also offers the additional benefits of drop in advice sessions from a number of local agencies.

CoStar also runs 'Community RePaint Torfaen' a paint reuse project aimed at saving paint from landfill and putting it to good use in the community. The paint is located at both of our sites.

CoStar places a strong emphasis on heritage and creativity, running art and craft classes, family history classes and cultural events, such as our TimeBubble project which organised activities around the 70th anniversary of Cwmbran New Town.

CoStar is a strong promoter of environmental awareness and acts as a Community Litter Hub in partnership with Keep Wales Tidy, a source of recycling equipment in partnership with Torfaen County Borough Council and a recycling point for clothes and plastics. In addition a community amnesty skip is provided monthly to help residents who cannot access the local tip and is aimed at reducing flytipping.

CoStar promotes self-development and confidence building, empowering people to make better choices and improve their lifestyles.

CoStar Partnership

Trustees' Report

The Charity aims are as follows:

- 1.) Identify the issues and needs within the community and devise means to overcome these needs.
- 2.) Provide food for those in need through the food co-op scheme as well as providing food in emergency and crisis situation through our food bank.
- 3.) Maintain the Torfaen Community RePaint Scheme, providing low cost recycled paint to community groups and those on low incomes.
- 4.) Develop the community cafe to provide affordable meals and increase socialisation within the community.
- 5.) Work with appropriately skilled and experienced agencies, organisations and partner organisations to provide professional support and help to those in need in the community.
- 6.) Support and encourage the community to run successful community groups that work in and benefit the community itself.
- 7.) Initiate and support creative and artistic activities that stimulate and encourage innovative ways to deal with mental health issues and social exclusion.
- 8.) Build relationships with the community to encourage increased use of the community hall and therefore increased access for the community to the benefits provided by the facilities.
- 9.) Run projects so that they are cost effective and sustainable.
- 10.) Lead and motivate the community in projects that protect the local environment and encourage a good understanding of environmental issues that face all individuals.
- 11.) Act as a hub for community litter picking, recycling of clothes and plastics as well as promoting reuse and repurposing of items.
- 12.) Organise community events that encourage the community to build relationships, learn new skills, support one another and break down social barriers.
- 13.) Work with and support volunteers to gain benefit from their volunteering activities through befriending, learning, taking part in new experiences, helping others, team building, confidence building and social interaction.
- 14.) Develop an interest in the history and culture of Cwmbran and encourage people to meet together to share photographs, personal stories and family history through our TimeBubble project. This project helps build social cohesion and strengthen community spirit.

CoStar Partnership

Trustees' Report

Objectives, strategies and activities

Public benefit

Our chief charitable aim is the relief of poverty and all our projects are run with that in mind. Our services are priced at affordable levels aimed at people on low incomes and are designed to improve the quality of life of our residents.

Our paint project is unique in Torfaen and helps local people to access good quality paint at low prices as well as diverting usable paint from the waste stream.

Our Community Hwb provides a food co-op to over 100 families a week helping local people make ends meet. For those facing emergencies or in crisis situations we provide a free bag of essential items with which to make a few meals. We also provide help to Ukrainian families who have come to Cwmbran to escape the war in their home country.

We provide a lifeline of social support for those who are vulnerable, lonely or socially isolated with the events, activities and classes we run. Our staff and volunteers are always ready to chat and make visitors feel at home.

Our volunteering opportunities offer people the chance to make a contribution and do something worthwhile, either with a view to gaining work experience or by providing the individual with a sense of fulfilment. This year we have welcomed students from Coleg Gwent who attend our sites as part of their course.

Both our sites are open 5 days a week providing a friendly welcome and a place where local people can meet and obtain information about a range of issues.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Overview

CoStar has continued to develop its projects and services throughout the year. We have carried out some refurbishments which have improved our premises and increased our capacity. This included a new kitchen and a new steel fence to enclose an area to the rear of the premises.

Kitchen Refurbishment

Thanks to a grant from the Shared Prosperity Fund, CoStar was able to get a new purpose-built kitchen fitted. The new facilities have provided us with a more efficient use of space and means that we can cater for more people. New fans in the kitchen now mean that the kitchen staff are more comfortable in their working environment.

Community Garden

We were awarded a Development Package from Keep Wales Tidy in order to create a garden at the Community Centre. The package included raised beds, a picnic bench, a wildlife pond, garden tools, trees, shrubs, wildflowers and soft fruit. We have transformed an area of scrub ground into a beautiful wildflower garden where people can sit and relax and enjoy the sunshine. The picnic benches outside serve as an extension to our dining area during the summer months.

Environmental Activities

This year our 'Skip Don't Tip' project was funded by Keep Wales Tidy. The skip was provided for public use to assist residents who can't get to the tip and to prevent fly tipping. Usable items were rescued from the skip and passed on to new owners who could put them to good use.

CoStar Partnership

Trustees' Report

We continue to recycle home furnishings, books, toys and clothing throughout the year in our Community Hwb, in the neighbouring shopping precinct.

Special Events

November 2024 was the 75th anniversary of Cwmbran new town. CoStar ran a project to commemorate this, calling on the memories of local people to create a book called 75 Faces of Cwmbran. The project culminated in an exhibition at the Cwmbran Community Council throughout November and it was visited by over 1000 people.

MacMillan coffee morning

In September we ran the annual MacMillan coffee morning as part of the 'Worlds Largest Coffee Morning' appeal. We support this event every year to raise funds for Cancer Care. Our volunteers made a variety of tasty cakes for the occasion.

Wellbeing Project

This year we carried out a large piece of work called the Wellbeing Project. This involved carrying out assessments with all our clients to establish any needs / obstacles which might be holding them back. We worked with over 100 clients in this project and referred them to relevant agencies who could help improve their lives.

CoStar Community Hwb

Our second site in Fairwater Shopping Precinct has been running since July 2022 and has greatly improved the impact our organisation makes in the community. From this site we operate our Food co-op, food bank and paint reuse store. We also accept donations of clothes, toys, books and household items which the public can purchase for a small donation.

We have continued to increase the service provided by this site and can now offer Fuel Poverty Vouchers to those in fuel poverty and Sim cards to those who need it in an emergency.

Christmas 2024

Once again, we ran our Santa's Grotto. We provided a gift, games and refreshments for 50 local children who each got a special visit to Santa and a photo. This was provided free of charge to help families who cannot afford the prices of the commercial Santa's grottos.

Our annual Community Santa Sleigh Ride has now become a much loved tradition in our community. Santa visited many streets in Cwmbran over a period of 4 evenings. This year we again collected food donations from the community in order to boost our Christmas hamper appeal. We provided over 100 food parcels and special Christmas hampers to those in need. We also gave out selection boxes and activity packs to local children.

Another new feature this year were the shoe boxes for care homes. These were provided by the public and delivered to 3 care homes in the area.

Summary

CoStar is a well-established community organisation with a dedicated team of 8 staff and 30 volunteers. We are grateful to our team of volunteers who support our work each week by offering their time and commitment.

CoStar Partnership

Trustees' Report

Reference and Administrative Details

Charity Registration Number: 1101631
Company Registration Number: 04740680
The charity is incorporated in Wales.
Registered Office: Threepenny Bit Community Centre
Deerbrook
Greenmeadow
Cwmbran
Torfaen
NP44 4SX
Independent Examiner: HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees: J S Davenne
T A Matthews
A J Owen
P Seabourne
R A Seabourne
C Willis
L Lloyd-Tolman (appointed 10 June 2024)
Secretary: L H Howles

Structure, governance and management

Nature of governing document

The charity is governed by the Memorandum and Articles of the company dated 13th January 2004.

Recruitment and appointment of trustees

Potential new trustees are asked to fill in an application form explaining why they wish to become a trustee, giving details of the contribution that they will make to the board of trustees. Two references are asked for. The application is looked at by the board of trustees and a decision about the appointment of the applicant will be made at a Trustee meeting.

CoStar Partnership

Trustees' Report

Induction and training of trustees

The CoStar Partnership works closely with Torfaen Voluntary Alliance, an organisation that provides training for charities and the role and responsibilities of being a trustee.

Arrangements for setting key management personnel remuneration

The trustees in discussion with the managers set the remuneration.

Organisational structure

The CoStar Partnership is run by the Board of Trustees. The Charity is managed by the Centre Manager. There are also various other roles within The CoStar Partnership comprising:

Assistant Manager

Project Worker - Food Share and Recycling Project Worker - RePaint and Catering

The charity also uses volunteers to help achieve its charitable objectives.

Statement of Trustees' Responsibilities

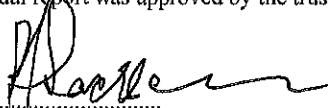
The trustees (who are also the directors of CoStar Partnership for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 12 September 2025 and signed on its behalf by:



.....
P Seabourne
Trustee

CoStar Partnership

Independent Examiner's Report to the trustees of CoStar Partnership ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

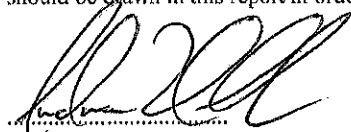
Having satisfied myself that the accounts of CoStar Partnership are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of CoStar Partnership as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

12 September 2025

CoStar Partnership

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	85,668	147,172	232,840
Other income	5	5,257	-	5,257
Total income		90,925	147,172	238,097
Expenditure on:				
Charitable activities	6	(112,089)	(125,804)	(237,893)
Total expenditure		(112,089)	(125,804)	(237,893)
Net (expenditure)/income		(21,164)	21,368	204
Transfers between funds		10,314	(10,314)	-
Net movement in funds		(10,850)	11,054	204
Reconciliation of funds				
Total funds brought forward		76,020	36,769	112,789
Total funds carried forward	15	65,170	47,823	112,993
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	115,844	93,352	209,196
Investment income	4	170	-	170
Other income	5	4,523	-	4,523
Total income		120,537	93,352	213,889
Expenditure on:				
Charitable activities	6	(112,174)	(97,552)	(209,726)
Total expenditure		(112,174)	(97,552)	(209,726)
Net income/(expenditure)		8,363	(4,200)	4,163
Transfers between funds		25,161	(25,161)	-
Net movement in funds		33,524	(29,361)	4,163
Reconciliation of funds				
Total funds brought forward		42,496	66,130	108,626
Total funds carried forward	15	76,020	36,769	112,789

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 15.

The notes on pages 11 to 22 form an integral part of these financial statements.

CoStar Partnership

(Registration number: 04740680)
Balance Sheet as at 31 March 2025

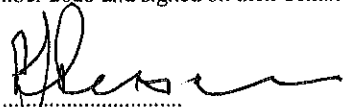
	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	35,331	41,462
Current assets			
Debtors	13	5,257	2,880
Cash at bank and in hand		84,284	78,660
		89,541	81,540
Creditors: Amounts falling due within one year	14	(11,879)	(10,213)
Net current assets		77,662	71,327
Net assets		112,993	112,789
Funds of the charity:			
Restricted income funds			
Restricted funds		47,823	36,769
Unrestricted income funds			
Unrestricted funds		65,170	76,020
Total funds	15	112,993	112,789

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 9 to 22 were approved by the trustees, and authorised for issue on 12 September 2025 and signed on their behalf by:


.....
P Seabourne
Trustee

The notes on pages 11 to 22 form an integral part of these financial statements.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by share capital, incorporated in Wales.

The address of its registered office is:

Threepenny Bit Community Centre

Deerbrook

Greenmeadow

Cwmbran

Torfaen

NP44 4SX

These financial statements were authorised for issue by the trustees on 12 September 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

CoStar Partnership meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2025

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2025

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold improvements	10% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2025

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2025

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds		Restricted funds	Total 2025	Total 2024
	Designated	General			
	£	£	£	£	£
Donations and legacies;					
Donations from individuals	-	8,586	-	8,586	3,171
Grants, including capital grants;					
Government grants	30,891	-	37,897	68,788	59,213
Income and donations from projects	1,828	44,363	109,275	155,466	146,812
	<u>32,719</u>	<u>52,949</u>	<u>147,172</u>	<u>232,840</u>	<u>209,196</u>

4 Investment income

	Total 2025	Total 2024
	£	£
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>-</u>	<u>170</u>

5 Other income

	Unrestricted funds	Total 2025	Total 2024
	General		
	£	£	£
Rental income	<u>5,257</u>	<u>5,257</u>	<u>4,523</u>

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Expenditure on charitable activities

	Note	Unrestricted			Total 2025 £	Total 2024 £
		Designated £	General £	Restricted £		
Direct project expenditure		1,740	53,560	47,152	102,452	99,329
Depreciation, amortisation and other similar costs		-	6,131	-	6,131	6,216
Staff costs		32,284	14,726	78,652	125,662	100,059
Allocated support costs	7	-	1,308	-	1,308	1,461
Governance costs	7	-	2,340	-	2,340	2,661
		<u>34,024</u>	<u>78,065</u>	<u>125,804</u>	<u>237,893</u>	<u>209,726</u>

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Analysis of governance and support costs

Charitable activities expenditure

	Basis of allocation	Restricted funds £	Total 2025 £	Total 2024 £
Payroll	A	1,308	1,308	1,215
Other support costs	A	-	-	246
		<u>1,308</u>	<u>1,308</u>	<u>1,461</u>

Basis of allocation

Reference	Method of allocation
A	100% of annual cost allocated

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	2,340	2,340	2,661
	<u>2,340</u>	<u>2,340</u>	<u>2,661</u>

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>6,131</u>	<u>6,216</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	119,060	95,482
Social security costs	2,456	1,181
Pension costs	2,767	2,337
Other staff costs	1,379	1,059
	<u>125,662</u>	<u>100,059</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Number of Employees	<u>8</u>	<u>6</u>

No employee received emoluments of more than £60,000 during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	78,186	38,834	1,600	118,620
At 31 March 2025	78,186	38,834	1,600	118,620
Depreciation				
At 1 April 2024	49,959	25,599	1,600	77,158
Charge for the year	2,822	3,309	-	6,131
At 31 March 2025	52,781	28,908	1,600	83,289
Net book value				
At 31 March 2025	25,405	9,926	-	35,331
At 31 March 2024	28,227	13,235	-	41,462

Included within the net book value of land and buildings above is £Nil (2024 - £Nil) in respect of freehold land and buildings and £25,405 (2024 - £28,227) in respect of leaseholds.

13 Debtors

	2025 £	2024 £
Trade debtors	45	100
Prepayments	4,370	1,938
Other debtors	842	842
	<u>5,257</u>	<u>2,880</u>

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,754	442
Other taxation and social security	1,894	-
Accruals	2,231	2,771
Deferred income	6,000	7,000
	<u>11,879</u>	<u>10,213</u>

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2025

15 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
General Unrestricted Fund	54,009	58,206	(78,065)	8,921	43,071
<i>Designated</i>					
Designated Buildings Fund	21,397	-	-	-	21,397
Key Management Salaries	-	30,891	(32,284)	1,393	-
Staff Savings	614	1,828	(1,740)	-	702
	<u>22,011</u>	<u>32,719</u>	<u>(34,024)</u>	<u>1,393</u>	<u>22,099</u>
Total unrestricted funds	<u>76,020</u>	<u>90,925</u>	<u>(112,089)</u>	<u>10,314</u>	<u>65,170</u>
Restricted funds					
Small Grants Fund	4,171	8,778	(5,099)	-	7,850
Henry Smith	-	30,400	(27,918)	-	2,482
Lottery Community	6,412	20,042	(6,344)	-	20,110
Moondance Fund	10,254	30,000	(29,940)	(10,314)	-
Food4Growth	1,414	14,984	(15,657)	-	741
Period Dignity Grant	1,000	-	-	-	1,000
Community Resilience Fund	-	22,913	(15,792)	-	7,121
Heritage Lottery Fund	10,000	(745)	(7,227)	-	2,028
National Grid	3,518	-	-	-	3,518
Shared Prosperity Fund	-	20,800	(17,827)	-	2,973
	<u>36,769</u>	<u>147,172</u>	<u>(125,804)</u>	<u>(10,314)</u>	<u>47,823</u>
Total restricted funds	<u>36,769</u>	<u>147,172</u>	<u>(125,804)</u>	<u>(10,314)</u>	<u>47,823</u>
Total funds	<u>112,789</u>	<u>238,097</u>	<u>(237,893)</u>	<u>-</u>	<u>112,993</u>

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General Unrestricted Fund	10,080	88,146	(51,520)	7,303	54,009
<i>Designated</i>					
Designated Buildings Fund	27,613	-	(6,216)	-	21,397
Key Management Salaries	4,242	30,891	(52,991)	17,858	-
Staff Savings	561	1,500	(1,447)	-	614
	<u>32,416</u>	<u>32,391</u>	<u>(60,654)</u>	<u>17,858</u>	<u>22,011</u>
Total unrestricted funds	<u>42,496</u>	<u>120,537</u>	<u>(112,174)</u>	<u>25,161</u>	<u>76,020</u>
Restricted					
Small Grants Fund	34,798	6,130	(9,959)	(26,798)	4,171
Henry Smith	3,175	30,400	(36,342)	2,767	-
Lottery Community	3,972	10,000	(7,560)	-	6,412
Moondance Fund	20,409	-	(10,155)	-	10,254
Food4Growth	192	14,722	(13,500)	-	1,414
Opening Doors	1,344	-	-	(1,344)	-
Period Dignity Grant	1,000	-	-	-	1,000
Warm Hubs Grant	1,240	-	(1,648)	408	-
Community Resilience Fund	-	13,600	(13,406)	(194)	-
Heritage Lottery Fund	-	10,000	-	-	10,000
National Grid	-	8,500	(4,982)	-	3,518
	<u>66,130</u>	<u>93,352</u>	<u>(97,552)</u>	<u>(25,161)</u>	<u>36,769</u>
Total restricted funds	<u>66,130</u>	<u>93,352</u>	<u>(97,552)</u>	<u>(25,161)</u>	<u>36,769</u>
Total funds	<u>108,626</u>	<u>213,889</u>	<u>(209,726)</u>	<u>-</u>	<u>112,789</u>

The specific purposes for which the funds are to be applied are as follows:

Designated unrestricted funds reflect buildings and other assets which do not form part of the charity's wider free reserves. Also included in designated funds are reserves specifically allocated by the Trustees to the ongoing management of the centre.

Restricted grant funds represent balances held in relation to restricted income unspent as at the year end. Transfers between restricted funds represent balances held in relation to specific projects as at the year end.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2025

16 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025
	General	Designated		
	£	£	£	£
Tangible fixed assets	13,934	21,397	-	35,331
Current assets	41,016	702	47,823	89,541
Current liabilities	(11,879)	-	-	(11,879)
Total net assets	<u>43,071</u>	<u>22,099</u>	<u>47,823</u>	<u>112,993</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	20,065	21,397	-	41,462
Current assets	37,157	614	36,769	74,540
Current liabilities	(3,213)	-	-	(3,213)
Total net assets	<u>54,009</u>	<u>22,011</u>	<u>36,769</u>	<u>112,789</u>

COSTAR PARTNERSHIP

England & Wales - Charity number 1101631

Accounts

Company registration number: 04740680

Charity registration number: 1101631

CoStar Partnership

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

CoStar Partnership

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CoStar Partnership

Strategic Report for the Year Ended 31 March 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2024, in compliance with s414C of the Companies Act 2006.

Financial review

Principal funding sources

CoStar acknowledges with thanks funding granted by the following organisations:

Torfaen County Borough Council
The Henry Smith Charity
The National Lottery Community Fund
Cwmbran Community Council
Neighbourly
Torfaen Voluntary Alliance
Garfield Weston

CoStar is pleased to work in partnership with the following organisations:

FareShare
Gateway Credit Union
Bron Afon Social Housing
Gwent Police
Local Supermarkets – Tesco, ASDA, Sainsburys and Morrisons
Coleg Gwent
Community RePaint
Torfaen Voluntary Alliance
Torfaen County Borough Council
Torfaen Play Service
Torfaen Young Peoples Support Service
Fairhill Methodist Church
Keep Wales Tidy
Neighbourly
Tasty Not Wasty
Greenmeadow Primary School
Coed Eva Primary School
Gwent Drug and Alcohol Service
Platform Housing Support
Citizens Advice Torfaen

The strategic report was approved by the trustees of the charity on 6 September 2024 and signed on its behalf by:

CoStar Partnership

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The chief objective of the CoStar partnership is to improve the quality of life for the residents of South West of Cwmbran, giving priority to communities which score highly on the Welsh Index of Multiple Deprivation. CoStar runs a series of projects and activities which are geared towards alleviating poverty and relieving the effects of poverty such as substance misuse, depression, unemployment and poor health, within the local community.

The CoStar Partnership operates out of a community centre which is located on a large social housing estate built in the 1960s. CoStar has developed the centre into a vibrant and lively hub for the local community providing a location where people can access information and support on a variety of matters as well as attending classes and other activities. The Charity operates on a non-judgmental basis and promotes equality and social justice. All members of the community are eligible to attend the centre and avail themselves of the services provided.

The Charity promotes a number of activities which combat poverty and social isolation. The community cafe provides healthy meals at affordable prices and provides an excellent opportunity for people to meet and make new friends.

The charity also runs a food co-op and foodbank to help those struggling to make ends meet. There are also opportunities to purchase fruit and vegetable bags from a local supplier. In July 2022 CoStar re-located this project in the neighbouring shopping complex – Fairwater Shops. The shop unit is known as The CoStar Community Hwb and also offers the additional benefits of drop in advice sessions from a number of local agencies.

CoStar also runs 'Community RePaint Torfaen' a paint reuse project aimed at saving paint from landfill and putting it to good use in the community. The paint is located at both of our sites.

CoStar places a strong emphasis on heritage and creativity, running art and craft classes, family history classes and cultural events, such as our TimeBubble project which organised activities around the 70th anniversary of Cwmbran New Town.

CoStar is a strong promoter of environmental awareness and acts as a Community Litter Hub in partnership with Keep Wales Tidy, a source of recycling equipment in partnership with Torfaen County Borough Council and a recycling point for clothes and plastics. In addition a community amnesty skip is provided monthly to help residents who cannot access the local tip and is aimed at reducing flytipping.

CoStar promotes self-development and confidence building, empowering people to make better choices and improve their lifestyles.

CoStar Partnership

Trustees' Report

The Charity aims are as follows:

- 1.) Identify the issues and needs within the community and devise means to overcome these needs.
- 2.) Provide food for those in need through the food co-op scheme as well as providing food in emergency and crisis situation through our food bank.
- 3.) Maintain the Torfaen Community RePaint Scheme, providing low cost recycled paint to community groups and those on low incomes.
- 4.) Develop the community cafe to provide affordable meals and increase socialisation within the community.
- 5.) Work with appropriately skilled and experienced agencies, organisations and partner organisations to provide professional support and help to those in need in the community.
- 6.) Support and encourage the community to run successful community groups that work in and benefit the community itself.
- 7.) Initiate and support creative and artistic activities that stimulate and encourage innovative ways to deal with mental health issues and social exclusion.
- 8.) Build relationships with the community to encourage increased use of the community hall and therefore increased access for the community to the benefits provided by the facilities.
- 9.) Run projects so that they are cost effective and sustainable.
- 10.) Lead and motivate the community in projects that protect the local environment and encourage a good understanding of environmental issues that face all individuals.
- 11.) Act as a hub for community litter picking, recycling of clothes and plastics as well as promoting reuse and repurposing of items.
- 12.) Organise community events that encourage the community to build relationships, learn new skills, support one another and break down social barriers.
- 13.) Work with and support volunteers to gain benefit from their volunteering activities through befriending, learning, taking part in new experiences, helping others, team building, confidence building and social interaction.
- 14.) Develop an interest in the history and culture of Cwmbran and encourage people to meet together to share photographs, personal stories and family history through our TimeBubble project. This project helps build social cohesion and strengthen community spirit.

CoStar Partnership

Trustees' Report

Objectives, strategies and activities

Public benefit

Our chief charitable aim is the relief of poverty and all our projects are run with that in mind. Our services are priced at affordable levels aimed at people on low incomes and are designed to improve the quality of life of our residents.

Our paint project is unique in Torfaen and helps local people to access good quality paint at low prices as well as diverting usable paint from the waste stream.

Our Community Hwb provides a food co-op to over 100 families a week helping local people make ends meet. For those facing emergencies or in crisis situations we provide a free bag of essential items with which to make a few meals. We also provide help to Ukrainian families who have come to Cwmbran to escape the war in their home country.

We provide a lifeline of social support for those who are vulnerable, lonely or socially isolated with the events, activities and classes we run. Our staff and volunteers are always ready to chat and make visitors feel at home.

Our volunteering opportunities offer people the chance to make a contribution and do something worthwhile, either with a view to gaining work experience or by providing the individual with a sense of fulfilment. This year we have welcomed students from Coleg Gwent who attend our sites as part of their course.

Both our sites are open 5 days a week providing a friendly welcome and a place where local people can meet and obtain information about a range of issues.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The CoStar Partnership Chairman's Report 2023 – 2024

Overview of Year

CoStar has continued to build on our work in the community and has made great progress this year in the further development of our projects and services.

This year has been one of our most successful in terms of grants and income generation. The income we generated through our projects this year totalled £50,000 – our highest ever. We were awarded a number of new grants this year which have enabled us to make improvements to the fabric of the building in the form of new radiators for the hall and a brand new kitchen refurbishment. The radiators were funded by the National Grid and the kitchen from the UK Government's Levelling Up Fund, awarded by Torfaen County Borough Council.

We are delighted with the progress and are in a strong position to deliver our services and develop new ones.

CoStar Partnership

Trustees' Report

Growth and Expansion

Our second site in Fairwater Shops will soon be two years old and has greatly improved the impact our organisation makes in the community. Our food co-op continues to be very popular and helps reduce food waste while supporting families on low income.

We have continued to increase the service provided by this site and can now offer Fuel Poverty Vouchers to those in fuel poverty.

Our paint reuse project is now based at the new site and this location makes it more visible to local shoppers and visitors.

We are once again thankful to the Henry Smith Charity and the Moondance Foundation for their support in helping us run our operations and continue our expansion,

Bringing People Together

Our theme this year has been 'Bringing People Together' and reducing social isolation. With the help of funding from the Lottery Community Fund we have been able to fund a free coffee morning each Friday and also provide other social events which help people make new friends and improve their mental wellbeing. We will continue to expand on this theme in the coming year by developing a range of creative activities with Arts and Crafts.

Environmental Activities

Our 'Skip Don't Tip' project funded by the National Lottery Community Fund, continued throughout April – June providing monthly amnesty skips for the public. The skips were very well used with around 30 households using the skips each month. Many items were rescued from the tip including furniture, home furnishings, books, toys and clothing. We are seeking new funding to continue the project next year.

Special Events

We held our customary Easter Lunch in April which this year included an Easter Bonnet competition. This was very popular with the community and many of the ladies in our Craft Class made Easter bonnets.

The Coronation of the King in May 2023 was an occasion to be celebrated and CoStar provided a party for the community with food and games. It was a great success and attended by many local people.

The CoStar annual open day took place again in September and was a chance for us to showcase the work we do throughout the year. Our Craft class put on stalls of their work which they sold on behalf of our foodbank.

Also in September we ran a MacMillan coffee morning as part of the 'World's Largest Coffee Morning' appeal. We continue to support this event every year in order to raise funds for this worthy cause. Our volunteers made a variety of tasty cakes for the occasion.

Christmas

This year we introduced a new Christmas event for children in our community. We set up a Santa's Grotto in our recently refurbished project room at the Threepenny Bit. We provided a gift, games and refreshments for over 40 local children who each got a special visit to Santa and a photo. This was provided free of charge to help families who cannot afford the prices of the commercial Santa's grottos.

CoStar Partnership

Trustees' Report

During the first week of December we ran our annual Community Santa Sleigh Ride which has now become a much loved tradition in our community. Santa visited many streets in Cwmbran over a period of 4 evenings. This year we again collected food donations from the community in order to boost our Christmas hamper appeal. We provided over 100 food parcels and special Christmas hampers to those in need. We also gave out selection boxes and activity packs to local children.

Mental Health First Aid Training

CoStar's manager undertook training to deliver courses on Mental Health First Aid, which aims to teach people how to spot when a person is suffering with mental health issues and to provide 'first aid'. The training was paid for by Torfaen County Borough Council and enabled Costar to deliver this training to over 20 local people.

75th Anniversary of Cwmbran New Town

2024 is the 75th Anniversary of our town. CoStar has been successful in an application to the Heritage Lottery to create an exhibition and a book for this event, which takes place later this year. We will be gathering stories and photographs from the local community and working in partnership with other organisations to make this a significant community event.

Future Plans

CoStar is always looking for ways to improve and expand on our service and to reach as many people as possible. We look forward to continuing to support out local community and make new connections in the coming year.

Reference and Administrative Details

Charity Registration Number:	1101631
Company Registration Number:	04740680
	The charity is incorporated in Wales.
Registered Office:	Threepenny Bit Community Centre Deerbrook Greenmeadow Cwmbran Torfaen NP44 4SX
Independent Examiner:	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

CoStar Partnership

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- J S Davenne
- T A Matthews
- A J Owen
- P Seabourne
- R A Seabourne
- C Willis
- L Lloyd-Tolman (appointed 10 June 2024)

Secretary: L H Howles

Structure, governance and management

Nature of governing document

The charity is governed by the Memorandum and Articles of the company dated 13th January 2004.

Recruitment and appointment of trustees

Potential new trustees are asked to fill in an application form explaining why they wish to become a trustee, giving details of the contribution that they will make to the board of trustees. Two references are asked for. The application is looked at by the board of trustees and a decision about the appointment of the applicant will be made at a Trustee meeting.

Induction and training of trustees

The CoStar Partnership works closely with Torfaen Voluntary Alliance, an organisation that provides training for charities and the role and responsibilities of being a trustee.

Arrangements for setting key management personnel remuneration

The trustees in discussion with the managers set the remuneration.

Organisational structure

The CoStar Partnership is run by the Board of Trustees. The Charity is managed by the Centre Manager. There are also various other roles within The CoStar Partnership comprising:

Assistant Manager
Project Worker - Food Share and Recycling Project Worker - RePaint and Catering

The charity also uses volunteers to help achieve its charitable objectives.

CoStar Partnership

Trustees' Report

Statement of Trustees' Responsibilities

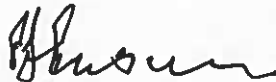
The trustees (who are also the directors of CoStar Partnership for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 6 September 2024 and signed on its behalf by:



.....
P Seabourne
Trustee

CoStar Partnership

Independent Examiner's Report to the trustees of CoStar Partnership ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of CoStar Partnership are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of CoStar Partnership as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Date: 6/9/24

CoStar Partnership

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	115,844	93,352	209,196
Investment income	4	170	-	170
Other income	5	4,523	-	4,523
Total income		120,537	93,352	213,889
Expenditure on:				
Charitable activities	6	(112,174)	(97,552)	(209,726)
Total expenditure		(112,174)	(97,552)	(209,726)
Net income/(expenditure)		8,363	(4,200)	4,163
Transfers between funds		25,161	(25,161)	-
Net movement in funds		33,524	(29,361)	4,163
Reconciliation of funds				
Total funds brought forward		42,496	66,130	108,626
Total funds carried forward	15	76,020	36,769	112,789
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	96,217	25,630	121,847
Investment income	4	-	427	427
Other income	5	7,589	-	7,589
Total income		103,806	26,057	129,863
Expenditure on:				
Charitable activities	6	(107,718)	(57,188)	(164,906)
Total expenditure		(107,718)	(57,188)	(164,906)
Net expenditure		(3,912)	(31,131)	(35,043)
Net movement in funds		(3,912)	(31,131)	(35,043)
Reconciliation of funds				
Total funds brought forward		46,410	97,261	143,671
Total funds carried forward	15	42,498	66,130	108,628

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 15.

The notes on pages 12 to 23 form an integral part of these financial statements.

CoStar Partnership

(Registration number: 04740680)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	41,462	38,495
Current assets			
Debtors	13	2,880	3,315
Cash at bank and in hand		<u>78,660</u>	<u>71,194</u>
		81,540	74,509
Creditors: Amounts falling due within one year	14	<u>(10,213)</u>	<u>(4,376)</u>
Net current assets		<u>71,327</u>	<u>70,133</u>
Net assets		<u>112,789</u>	<u>108,628</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		36,769	66,130
Unrestricted income funds			
Unrestricted funds		<u>76,020</u>	<u>42,498</u>
Total funds	15	<u>112,789</u>	<u>108,628</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 23 were approved by the trustees, and authorised for issue on 6 September 2024 and signed on their behalf by:


.....
P Seabourne
Trustee

The notes on pages 12 to 23 form an integral part of these financial statements.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Threepenny Bit Community Centre
Deerbrook
Greenmeadow
Cwmbran
Torfaen
NP44 4SX

These financial statements were authorised for issue by the trustees on 6 September 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

CoStar Partnership meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold improvements	10% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	3,171	-	3,171	1,158
Grants, including capital grants;				
Government grants	30,891	28,322	59,213	30,889
Income and donations from projects	81,782	65,030	146,812	89,800
	<u>115,844</u>	<u>93,352</u>	<u>209,196</u>	<u>121,847</u>

4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	170	170	427

5 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Rental income	4,523	4,523	7,589

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Expenditure on charitable activities

		Unrestricted		Total	Total
	Note	General	Restricted	2024	2023
		£	£	£	£
Direct project expenditure		10,476	88,853	99,329	71,266
Depreciation, amortisation and other similar costs		6,216	-	6,216	5,571
Staff costs		95,482	4,577	100,059	84,302
Allocated support costs	7	-	1,461	1,461	1,599
Governance costs	7	-	2,661	2,661	2,168
		<u>112,174</u>	<u>97,552</u>	<u>209,726</u>	<u>164,906</u>

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Analysis of governance and support costs

Charitable activities expenditure

	Basis of allocation	Restricted funds £	Total 2024 £	Total 2023 £
Payroll	A	1,215	1,215	600
Other support costs	A	246	246	999
		<u>1,461</u>	<u>1,461</u>	<u>1,599</u>

Basis of allocation

Reference	Method of allocation
A	100% of annual cost allocated

Governance costs

	Restricted funds £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	2,661	2,661	2,168
	<u>2,661</u>	<u>2,661</u>	<u>2,168</u>

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>6,216</u>	<u>5,571</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	95,482	81,346
Social security costs	1,181	352
Pension costs	2,337	2,107
Other staff costs	1,059	497
	<u>100,059</u>	<u>84,302</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Number of Employees	<u>6</u>	<u>5</u>

No employee received emoluments of more than £60,000 during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	78,186	29,651	1,600	109,437
Additions	-	9,183	-	9,183
At 31 March 2024	<u>78,186</u>	<u>38,834</u>	<u>1,600</u>	<u>118,620</u>
Depreciation				
At 1 April 2023	46,822	22,520	1,600	70,942
Charge for the year	3,137	3,079	-	6,216
At 31 March 2024	<u>49,959</u>	<u>25,599</u>	<u>1,600</u>	<u>77,158</u>
Net book value				
At 31 March 2024	<u>28,227</u>	<u>13,235</u>	<u>-</u>	<u>41,462</u>
At 31 March 2023	<u>31,364</u>	<u>7,131</u>	<u>-</u>	<u>38,495</u>

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £28,227 (2023 - £31,364) in respect of leaseholds.

13 Debtors

	2024 £	2023 £
Trade debtors	100	255
Prepayments	1,938	2,218
Other debtors	842	842
	<u>2,880</u>	<u>3,315</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	442	2,012
Other taxation and social security	-	689
Accruals	2,771	1,675
Deferred income	7,000	-
	<u>10,213</u>	<u>4,376</u>

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

15 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General Unrestricted Fund	10,080	88,146	(51,520)	7,303	54,009
<i>Designated</i>					
Designated Buildings Fund	27,613	-	(6,216)	-	21,397
Key Management Salaries	4,242	30,891	(52,991)	17,858	-
Staff Savings	561	1,500	(1,447)	-	614
	<u>32,416</u>	<u>32,391</u>	<u>(60,654)</u>	<u>17,858</u>	<u>22,011</u>
Total unrestricted funds	<u>42,496</u>	<u>120,537</u>	<u>(112,174)</u>	<u>25,161</u>	<u>76,020</u>
Restricted funds					
Small Grants Fund	34,798	6,130	(9,959)	(26,798)	4,171
Henry Smith	3,175	30,400	(36,342)	2,767	-
Lottery Community	3,972	10,000	(7,560)	-	6,412
Moondance Fund	20,409	-	(10,155)	-	10,254
Food4Growth	192	14,722	(13,500)	-	1,414
Opening Doors	1,344	-	-	(1,344)	-
Period Dignity Grant	1,000	-	-	-	1,000
Warm Hubs Grant	1,240	-	(1,648)	408	-
Community Resilience Fund	-	13,600	(13,406)	(194)	-
Heritage Lottery Fund	-	10,000	-	-	10,000
National Grid	-	8,500	(4,982)	-	3,518
	<u>66,130</u>	<u>93,352</u>	<u>(97,552)</u>	<u>(25,161)</u>	<u>36,769</u>
Total restricted funds	<u>66,130</u>	<u>93,352</u>	<u>(97,552)</u>	<u>(25,161)</u>	<u>36,769</u>
Total funds	<u>108,626</u>	<u>213,889</u>	<u>(209,726)</u>	<u>-</u>	<u>112,789</u>

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General Unrestricted Fund	11,905	52,595	(54,420)	-	10,080
<i>Designated</i>					
Designated Buildings Fund	33,184	-	(5,571)	-	27,613
Salary of Assistant Manager	1,081	5,445	(7,278)	752	-
Key Management Salaries	-	45,445	(40,451)	(752)	4,242
Staff Savings	240	321	-	-	561
	<u>34,505</u>	<u>51,211</u>	<u>(53,300)</u>	<u>-</u>	<u>32,416</u>
Total unrestricted funds	<u>46,410</u>	<u>103,806</u>	<u>(107,720)</u>	<u>-</u>	<u>42,496</u>
Restricted					
Small Grants Fund	34,798	-	-	-	34,798
Henry Smith	15,593	15,200	(27,618)	-	3,175
Lottery Community	10,870	250	(7,148)	-	3,972
Moondance Fund	36,000	-	(15,591)	-	20,409
Food4Growth	-	6,198	(6,006)	-	192
Opening Doors	-	2,169	(825)	-	1,344
Period Dignity Grant	-	1,000	-	-	1,000
Warm Hubs Grant	-	1,240	-	-	1,240
	<u>97,261</u>	<u>26,057</u>	<u>(57,188)</u>	<u>-</u>	<u>66,130</u>
Total restricted funds	<u>97,261</u>	<u>26,057</u>	<u>(57,188)</u>	<u>-</u>	<u>66,130</u>
Total funds	<u>143,671</u>	<u>129,863</u>	<u>(164,908)</u>	<u>-</u>	<u>108,626</u>

The specific purposes for which the funds are to be applied are as follows:

Designated unrestricted funds reflect buildings and other assets which do not form part of the charity's wider free reserves. Also included in designated funds are reserves specifically allocated by the Trustees to the ongoing management of the centre.

Restricted grant funds represent balances held in relation to restricted income unspent as at the year end. Transfers between restricted funds represent balances held in relation to specific projects as at the year end.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

16 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	20,065	21,397	-	41,462
Current assets	37,157	614	36,769	74,540
Current liabilities	(3,213)	-	-	(3,213)
Total net assets	<u>54,009</u>	<u>22,011</u>	<u>36,769</u>	<u>112,789</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	10,882	27,613	-	38,495
Current assets	-	4,803	69,706	74,509
Current liabilities	(802)	-	(3,574)	(4,376)
Total net assets	<u>10,080</u>	<u>32,416</u>	<u>66,132</u>	<u>108,628</u>

COSTAR PARTNERSHIP

England & Wales - Charity number 1101631

Accounts

Company registration number: 04740680

Charity registration number: 1101631

CoStar Partnership

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

CoStar Partnership

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CoStar Partnership

Strategic Report for the Year Ended 31 March 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2023, in compliance with s414C of the Companies Act 2006.

Financial review

Principal funding sources

CoStar acknowledges with thanks funding granted by the following organisations:

Torfaen County Borough Council
The Henry Smith Charity
The National Lottery Community Fund
Cwmbran Community Council
Neighbourly
Torfaen Voluntary Alliance
Garfield Weston

CoStar is pleased to work in partnership with the following organisations:

FareShare
Gateway Credit Union
Bron Afon Social Housing
Gwent Police
Local Supermarkets – Tesco, ASDA, Sainsburys and Morrisons
Coleg Gwent
Community RePaint
Torfaen Voluntary Alliance
Torfaen County Borough Council
Torfaen Play Service
Torfaen Young Peoples Support Service
Fairhill Methodist Church
Keep Wales Tidy
Neighbourly
Tasty Not Wasty
Greenmeadow Primary School
Coed Eva Primary School
Gwent Drug and Alcohol Service
Platform Housing Support
Citizens Advice Torfaen

The strategic report was approved by the trustees of the charity on 28 July 2023 and signed on its behalf by:

CoStar Partnership

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The chief objective of the CoStar partnership is to improve the quality of life for the residents of South West of Cwmbran, giving priority to communities which score highly on the Welsh Index of Multiple Deprivation. CoStar runs a series of projects and activities which are geared towards alleviating poverty and relieving the effects of poverty such as substance misuse, depression, unemployment and poor health, within the local community.

The CoStar Partnership operates out of a community centre which is located on a large social housing estate built in the 1960s. CoStar has developed the centre into a vibrant and lively hub for the local community providing a location where people can access information and support on a variety of matters as well as attending classes and other activities. The Charity operates on a non-judgmental basis and promotes equality and social justice. All members of the community are eligible to attend the centre and avail themselves of the services provided.

The Charity promotes a number of activities which combat poverty and social isolation. The community cafe provides healthy meals at affordable prices and provides an excellent opportunity for people to meet and make new friends.

The charity also runs a food co-op and foodbank to help those struggling to make ends meet. There are also opportunities to purchase fruit and vegetable bags from a local supplier. In July 2022 CoStar re-located this project in the neighbouring shopping complex – Fairwater Shops. The shop unit is known as The CoStar Community Hwb and also offers the additional benefits of drop in advice sessions from a number of local agencies.

CoStar also runs 'Community RePaint Torfaen' a paint reuse project aimed at saving paint from landfill and putting it to good use in the community. The paint is located at both of our sites.

CoStar places a strong emphasis on heritage and creativity, running art and craft classes, family history classes and cultural events, such as our TimeBubble project which organised activities around the 70th anniversary of Cwmbran New Town.

CoStar is a strong promoter of environmental awareness and acts as a Community Litter Hub in partnership with Keep Wales Tidy, a source of recycling equipment in partnership with Torfaen County Borough Council and a recycling point for clothes and plastics. In addition a community amnesty skip is provided monthly to help residents who cannot access the local tip and is aimed at reducing flytipping.

CoStar promotes self-development and confidence building, empowering people to make better choices and improve their lifestyles.

CoStar Partnership

Trustees' Report

The Charity aims are as follows:

- 1.) Identify the issues and needs within the community and devise means to overcome these needs.
- 2.) Provide food for those in need through the food co-op scheme as well as providing food in emergency and crisis situation through our food bank.
- 3.) Maintain the Torfaen Community RePaint Scheme, providing low cost recycled paint to community groups and those on low incomes.
- 4.) Develop the community cafe to provide affordable meals and increase socialisation within the community.
- 5.) Work with appropriately skilled and experienced agencies, organisations and partner organisations to provide professional support and help to those in need in the community.
- 6.) Support and encourage the community to run successful community groups that work in and benefit the community itself.
- 7.) Initiate and support creative and artistic activities that stimulate and encourage innovative ways to deal with mental health issues and social exclusion.
- 8.) Build relationships with the community to encourage increased use of the community hall and therefore increased access for the community to the benefits provided by the facilities.
- 9.) Run projects so that they are cost effective and sustainable.
- 10.) Lead and motivate the community in projects that protect the local environment and encourage a good understanding of environmental issues that face all individuals.
- 11.) Act as a hub for community litter picking, recycling of clothes and plastics as well as promoting reuse and repurposing of items.
- 12.) Organise community events that encourage the community to build relationships, learn new skills, support one another and break down social barriers.
- 13.) Work with and support volunteers to gain benefit from their volunteering activities through befriending, learning, taking part in new experiences, helping others, team building, confidence building and social interaction.
- 14.) Develop an interest in the history and culture of Cwmbran and encourage people to meet together to share photographs, personal stories and family history through our TimeBubble project. This project helps build social cohesion and strengthen community spirit.

CoStar Partnership

Trustees' Report

Objectives, strategies and activities

Summary of 2022 – 2023

Overview of Year

With the pandemic behind us, this year has seen CoStar getting back to normal and re-establishing our services. We further developed our projects and introduced additional activities which have increased the impact of our organisation in the local community, the chief of which is the opening of an additional site in Fairwater Shops and the introduction of mental health first aid courses. The year has been one of investment for our charity as we set up our second site but also one of growth in terms of what we offer and the numbers of people we assist. We are pleased with the progress and intend to build on this as we move forward.

Growth and Expansion

The success of our food co-op and food bank projects caused us to outgrow the space occupied in our community centre, The Threepenny Bit. As a result of the expansion and increased demand throughout the pandemic and the subsequent cost of living crisis, we realised a larger premises was needed in order to develop the project. With the help of funding from the Moondance Foundation we were able to secure a lease on a small shop unit in the nearby Fairwater Shopping Precinct, just a five minute drive from our main site. The new site opened in July 2022, with the official launch in September which was attended by local partners and community members.

Environmental Activities

We ran our very successful 'Skip Don't Tip' project with help from funding from the National Lottery Community Fund, providing monthly amnesty skips for the public. The skips were very well used with around 30 households using the skips each month.

Special Events

The Queen's 70th Jubilee in June was a great opportunity for a Celebration. We held a Jubilee Party where we encouraged people to dress up in tiaras and crowns and to make a cake for the party. We had a wonderful response and everyone enjoyed the food and the royal quiz which followed.

Other special events included an Art workshop to create a community mural which is now on display outside our centre. We also held our annual Summer Open Day at the community centre which is always an opportunity to showcase what we do in the community.

Christmas

In December we ran our annual Community Santa Sleigh Ride which involved Santa visiting as many streets in Cwmbran over a period of 4 evenings. This year we also collected tins from the community in order to boost our Christmas hamper appeal. We provided over 100 food parcels and special Christmas hampers to those in need. We also gave out selection boxes and activity packs to local children.

Mental Health First Aid Training

CoStar's manager undertook training to deliver courses on Mental Health First Aid, which aims to teach people how to spot when a person is suffering with mental health issues and to provide 'first aid'. The training was paid for by Torfaen County Borough Council and enabled Costar to deliver this training to over 20 local people.

Future Plans

CoStar is always looking for ways to improve and expand on our service and to reach as many people as possible. We look forward to continuing to support our local community and make new connections in the coming year.

CoStar Partnership

Trustees' Report

Public benefit

Our chief charitable aim is the relief of poverty and all our projects are run with that in mind. Our services are priced at affordable levels aimed at people on low incomes and are designed to improve the quality of life of our residents.

Our paint project is unique in Torfaen and helps local people to access good quality paint at low prices as well as diverting usable paint from the waste stream.

Our Community Hwb provides a food co-op to over 100 families a week helping local people make ends meet. For those facing emergencies or in crisis situations we provide a free bag of essential items with which to make a few meals. We also provide help to Ukrainian families who have come to Cwmbran to escape the war in their home country.

We provide a lifeline of social support for those who are vulnerable, lonely or socially isolated with the events, activities and classes we run. Our staff and volunteers are always ready to chat and make visitors feel at home.

Our volunteering opportunities offer people the chance to make a contribution and do something worthwhile, either with a view to gaining work experience or by providing the individual with a sense of fulfilment. This year we have welcomed students from Coleg Gwent who attend our sites as part of their course.

Both our sites are open 5 days a week providing a friendly welcome and a place where local people can meet and obtain information about a range of issues.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Reference and Administrative Details

Charity Registration Number: 1101631

Company Registration Number: 04740680

The charity is incorporated in Wales.

Registered Office: Threepenny Bit Community Centre
Deerbrook
Greenmeadow
Cwmbran
Torfaen
NP44 4SX

Independent Examiner: HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

CoStar Partnership

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

J S Davenne
T A Matthews
A J Owen
P Seabourne
R A Seabourne
C Willis

Secretary: L H Howles

Structure, governance and management

Nature of governing document

The charity is governed by the Memorandum and Articles of the company dated 13th January 2004.

Recruitment and appointment of trustees

Potential new trustees are asked to fill in an application form explaining why they wish to become a trustee, giving details of the contribution that they will make to the board of trustees. Two references are asked for. The application is looked at by the board of trustees and a decision about the appointment of the applicant will be made at a Trustee meeting.

Induction and training of trustees

The CoStar Partnership works closely with Torfaen Voluntary Alliance, an organisation that provides training for charities and the role and responsibilities of being a trustee.

Arrangements for setting key management personnel remuneration

The trustees in discussion with the managers set the remuneration.

Organisational structure

The CoStar Partnership is run by the Board of Trustees. The Charity is managed by the Centre Manager. There are also various other roles within The CoStar Partnership comprising:

Assistant Manager
Project Worker - Food Share and Recycling Project Worker - RePaint and Catering

The charity also uses volunteers to help achieve its charitable objectives.

CoStar Partnership

Trustees' Report

Statement of Trustees' Responsibilities

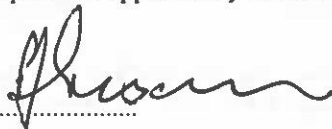
The trustees (who are also the directors of CoStar Partnership for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 28 July 2023 and signed on its behalf by:



P Seabourne
Trustee

CoStar Partnership

Independent Examiner's Report to the trustees of CoStar Partnership ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

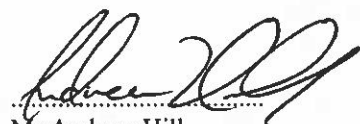
Having satisfied myself that the accounts of CoStar Partnership are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of CoStar Partnership as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

31 July 2023

CoStar Partnership

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	96,217	25,630	121,847
Investment income	4	-	427	427
Other income	5	7,589	-	7,589
Total income		103,806	26,057	129,863
Expenditure on:				
Charitable activities	6	(107,718)	(57,188)	(164,906)
Total expenditure		(107,718)	(57,188)	(164,906)
Net expenditure		(3,912)	(31,131)	(35,043)
Net movement in funds		(3,912)	(31,131)	(35,043)
Reconciliation of funds				
Total funds brought forward		46,410	97,261	143,671
Total funds carried forward	15	42,498	66,130	108,628
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	11,719	136,209	147,928
Investment income	4	-	14	14
Total income		11,719	136,223	147,942
Expenditure on:				
Charitable activities	6	(5,901)	(128,746)	(134,647)
Total expenditure		(5,901)	(128,746)	(134,647)
Net income		5,818	7,477	13,295
Net movement in funds		5,818	7,477	13,295
Reconciliation of funds				
Total funds brought forward		40,592	89,784	130,376
Total funds carried forward	15	46,410	97,261	143,671

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 15.

The notes on pages 11 to 21 form an integral part of these financial statements.

CoStar Partnership

(Registration number: 04740680)
Balance Sheet as at 31 March 2023

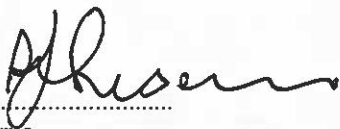
	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	38,495	40,937
Current assets			
Debtors	13	3,315	283
Cash at bank and in hand		<u>71,194</u>	<u>107,373</u>
		74,509	107,656
Creditors: Amounts falling due within one year	14	<u>(4,376)</u>	<u>(4,922)</u>
Net current assets		<u>70,133</u>	<u>102,734</u>
Net assets		<u>108,628</u>	<u>143,671</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		66,130	97,261
Unrestricted income funds			
Unrestricted funds		<u>42,498</u>	<u>46,410</u>
Total funds	15	<u>108,628</u>	<u>143,671</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on 28 July 2023 and signed on their behalf by:


.....
P Seabourne
Trustee

The notes on pages 11 to 21 form an integral part of these financial statements.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by share capital, incorporated in Wales.

The address of its registered office is:

Threepenny Bit Community Centre

Deerbrook

Greenmeadow

Cwmbran

Torfaen

NP44 4SX

These financial statements were authorised for issue by the trustees on 28 July 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

CoStar Partnership meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2023

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold improvements	10% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2023

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from individuals	1,158	-	1,158	11,719
Grants, including capital grants;				
Government grants	30,889	-	30,889	31,689
Donations from community groups	64,170	25,630	89,800	104,520
	<u>96,217</u>	<u>25,630</u>	<u>121,847</u>	<u>147,928</u>

4 Investment income

	Restricted funds £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	427	427	14

5 Other income

	Unrestricted funds General £	Total 2023 £
Rental income	7,589	7,589

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on charitable activities

		Unrestricted			
	Note	General £	Restricted £	Total 2023 £	Total 2022 £
Direct project expenditure		20,801	50,465	71,266	48,414
Depreciation, amortisation and other similar costs		5,571	-	5,571	5,901
Staff costs		81,346	2,956	84,302	76,702
Allocated support costs	7	-	1,599	1,599	1,462
Governance costs	7	-	2,168	2,168	2,168
		<u>107,718</u>	<u>57,188</u>	<u>164,906</u>	<u>134,647</u>

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Analysis of governance and support costs

Charitable activities expenditure

	Basis of allocation	Restricted funds £	Total 2023 £	Total 2022 £
Payroll	A	600	600	360
Other support costs	A	999	999	1,102
		<u>1,599</u>	<u>1,599</u>	<u>1,462</u>

Basis of allocation

Reference	Method of allocation
A	100% of annual cost allocated

Governance costs

	Restricted funds £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	2,168	2,168	2,168
	<u>2,168</u>	<u>2,168</u>	<u>2,168</u>

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>5,571</u>	<u>5,901</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2023

10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	81,346	73,763
Social security costs	352	749
Pension costs	2,107	2,080
Other staff costs	497	110
	<u>84,302</u>	<u>76,702</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Number of Employees	<u>5</u>	<u>5</u>

No employee received emoluments of more than £60,000 during the year.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2023

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	78,186	26,522	1,600	106,308
Additions	-	3,129	-	3,129
At 31 March 2023	<u>78,186</u>	<u>29,651</u>	<u>1,600</u>	<u>109,437</u>
Depreciation				
At 1 April 2022	43,337	20,434	1,600	65,371
Charge for the year	3,485	2,086	-	5,571
At 31 March 2023	<u>46,822</u>	<u>22,520</u>	<u>1,600</u>	<u>70,942</u>
Net book value				
At 31 March 2023	<u>31,364</u>	<u>7,131</u>	<u>-</u>	<u>38,495</u>
At 31 March 2022	<u>34,849</u>	<u>6,088</u>	<u>-</u>	<u>40,937</u>

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £31,364 (2022 - £34,849) in respect of leaseholds.

13 Debtors

	2023 £	2022 £
Trade debtors	255	-
Prepayments	2,218	283
Other debtors	842	-
	<u>3,315</u>	<u>283</u>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,012	3,247
Other taxation and social security	689	-
Accruals	1,675	1,675
	<u>4,376</u>	<u>4,922</u>

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2023

15 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General Fund	11,905	52,595	(54,420)	-	10,080
<i>Designated</i>					
Designated Buildings Fund	33,184	-	(5,571)	-	27,613
Salary of Assistant Manager	1,081	5,445	(7,278)	752	-
Salary of Manager	-	45,445	(40,451)	(752)	4,242
Staff Savings	240	321	-	-	561
	<u>34,505</u>	<u>51,211</u>	<u>(53,300)</u>	<u>-</u>	<u>32,416</u>
Total unrestricted funds	<u>46,410</u>	<u>103,806</u>	<u>(107,720)</u>	<u>-</u>	<u>42,496</u>
Restricted funds					
Restricted Grants Fund	34,798	-	-	-	34,798
Henry Smith	15,593	15,200	(27,618)	-	3,175
Lottery Community	10,870	250	(7,148)	-	3,972
Moondance Fund	36,000	-	(15,591)	-	20,409
Food4Growth	-	6,198	(6,006)	-	192
Opening Doors	-	2,169	(825)	-	1,344
Period Dignity Grant	-	1,000	-	-	1,000
Warm Hubs Grant	-	1,240	-	-	1,240
	<u>97,261</u>	<u>26,057</u>	<u>(57,188)</u>	<u>-</u>	<u>66,130</u>
Total restricted funds	<u>97,261</u>	<u>26,057</u>	<u>(57,188)</u>	<u>-</u>	<u>66,130</u>
Total funds	<u>143,671</u>	<u>129,863</u>	<u>(164,908)</u>	<u>-</u>	<u>108,626</u>

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General Fund	1,507	11,719	-	(1,321)	11,905
<i>Designated</i>					
Designated Buildings Fund	39,085	-	(5,901)	-	33,184
Salary of Assistant Manager	-	-	-	1,081	1,081
Staff Savings	-	-	-	240	240
	<u>39,085</u>	<u>-</u>	<u>(5,901)</u>	<u>1,321</u>	<u>34,505</u>
Total unrestricted funds	<u>40,592</u>	<u>11,719</u>	<u>(5,901)</u>	<u>-</u>	<u>46,410</u>
Restricted					
Restricted Grants Fund	89,784	136,223	(128,746)	(62,463)	34,798
Henry Smith	-	-	-	15,593	15,593
Lottery Community	-	-	-	10,870	10,870
Moondance Fund	-	-	-	36,000	36,000
	<u>89,784</u>	<u>136,223</u>	<u>(128,746)</u>	<u>-</u>	<u>97,261</u>
Total restricted funds	<u>89,784</u>	<u>136,223</u>	<u>(128,746)</u>	<u>-</u>	<u>97,261</u>
Total funds	<u>130,376</u>	<u>147,942</u>	<u>(134,647)</u>	<u>-</u>	<u>143,671</u>

The specific purposes for which the funds are to be applied are as follows:

Designated unrestricted funds reflect buildings and other assets which do not form part of the charity's wider free reserves. Also included in designated funds are reserves specifically allocated by the Trustees to the ongoing management of the centre.

Restricted grant funds represent balances held in relation to restricted income unspent as at the year end. Transfers between restricted funds represent balances held in relation to specific projects as at the year end.

16 Analysis of net assets between funds

	General £	Unrestricted funds Designated £	Other £	Total funds at 31 March 2023 £
Tangible fixed assets	10,882	27,613	-	38,495
Current assets	-	4,803	69,706	74,509
Current liabilities	<u>(802)</u>	<u>-</u>	<u>(3,574)</u>	<u>(4,376)</u>
Total net assets	<u>10,080</u>	<u>32,416</u>	<u>66,132</u>	<u>108,628</u>

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2023

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	7,753	33,184	-	40,937
Current assets	4,152	1,321	102,183	107,656
Current liabilities	-	-	(4,922)	(4,922)
Total net assets	<u>11,905</u>	<u>34,505</u>	<u>97,261</u>	<u>143,671</u>

COSTAR PARTNERSHIP

England & Wales - Charity number 1101631

Accounts

Company registration number: 04740680

Charity registration number: 1101631

CoStar Partnership

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

CoStar Partnership

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CoStar Partnership

Strategic Report for the Year Ended 31 March 2022

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2022, in compliance with s414C of the Companies Act 2006.

Financial review

Income of £147,941 (2021: £117,027) funded an operating surplus of £13,294 (2021: £11,830).

The CoStar Partnership reserves stood at £143,670 (2020: £130,376) at the year end. This is made up of £46,410 (2021: £40,592) of unrestricted funds and £97,261 (2021: £89,784) of restricted funds. The charity reserves are held to cover staff redundancy costs should the charity be forced to close.

Principal funding sources

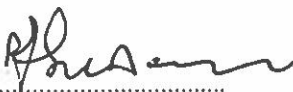
CoStar acknowledges with thanks funding granted by the following organisations: Torfaen County Borough Council

Torfaen County Borough Council
The Henry Smith Charity
The National Lottery Community Fund
Cwmbran Community Council
Neighbourly
Bron Afon Social Housing
Moondance Foundation
Arnold Clark Automotive
Torfaen Voluntary Alliance

CoStar is pleased to work in partnership with the following organisations:

FareShare
Gateway Credit Union
Bron Afon Social Housing
Gwent Police
Tesco
Asda
Community RePaint
Torfaen Voluntary Alliance
Torfaen County Borough Council
Torfaen Play Service
Torfaen Young Peoples Support Service
Fairhill Methodist Church
Keep Wales Tidy
Neighbourly

The strategic report was approved by the trustees of the charity on 17 October 2022 and signed on its behalf by:



.....
P Seabourne
Trustee

CoStar Partnership

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objects and aims

The chief objective of the CoStar partnership is to improve the quality of life for the residents of South West of Cwmbran, giving priority to communities which score highly on the Welsh Index of Multiple Deprivation. CoStar runs a series of projects and activities which are geared towards alleviating poverty and relieving the effects of poverty such as substance misuse, depression, unemployment and poor health, within the local community.

The CoStar Partnership operates out of a community centre which is located on a large social housing estate built in the 1960s. CoStar has developed the centre into a vibrant and lively hub for the local community providing a location where people can access information and support on a variety of matters as well as attending classes and other activities. The Charity operates on a non-judgmental basis and promotes equality and social justice. All members of the community are eligible to attend the centre and avail themselves of the services provided.

The Charity promotes a number of activities which combat poverty and social isolation. The community cafe provides healthy meals at affordable prices and provides an excellent opportunity for people to meet and make new friends. The charity also runs a food co-op and foodbank to help those struggling to make ends meet. There are also opportunities to purchase fruit and vegetable bags from a local supplier.

CoStar also runs 'Community RePaint Torfaen' a paint reuse project aimed at saving paint from landfill and putting it to good use in the community.

CoStar also places a strong emphasis on heritage and creativity, running art and craft classes, family history classes and cultural events, such as our TimeBubble project which organised activities around the 70th anniversary of Cwmbran New Town.

CoStar is a strong promoter of environmental awareness and acts as a Community Litter Hub in partnership with Keep Wales Tidy, a source of recycling equipment in partnership with Torfaen County Borough Council and a recycling point for clothes and plastics.

CoStar promotes self-development and confidence building, empowering people to make better choices and improve their lifestyles.

CoStar Partnership

Trustees' Report

The Charity aims are as follows:

- 1.) Identify the issues and needs within the community and devise means to overcome these needs.
- 2.) Provide food for those in need through the food co-op scheme as well as providing food in emergency and crisis situation through our food bank.
- 3.) Maintain the Torfaen Community RePaint Scheme, providing low cost recycled paint to community groups and those on low incomes.
- 4.) Develop the community cafe to provide affordable meals and increase socialisation within the community.
- 5.) Work with appropriately skilled and experienced agencies, organisations and partner organisations to provide professional support and help to those in need in the community.
- 6.) Support and encourage the community to run successful community groups that work in and benefit the community itself.
- 7.) Initiate and support creative and artistic activities that stimulate and encourage innovative ways to deal with mental health issues and social exclusion.
- 8.) Build relationships with the community to encourage increased use of the community hall and therefore increased access for the community to the benefits provided by the facilities.
- 9.) Run projects so that they are cost effective and sustainable.
- 10.) Lead and motivate the community in projects that protect the local environment and encourage a good understanding of environmental issues that face all individuals.
- 11.) Act as a hub for community litter picking, recycling of clothes and plastics as well as promoting reuse and repurposing of items.
- 12.) Organise community events that encourage the community to build relationships, learn new skills, support one another and break down social barriers.
- 13.) Work with and support volunteers to gain benefit from their volunteering activities through befriending, learning, taking part in new experiences, helping others, team building, confidence building and social interaction.
- 14.) Develop an interest in the history and culture of Cwmbran and encourage people to meet together to share photographs, personal stories and family history through our TimeBubble project. This project helps build social cohesion and strengthen community spirit.

CoStar Partnership

Trustees' Report

Objectives, strategies and activities

Summary of 2021 - 2022

The financial year of 2021 – 2022 has seen our organisation beginning to recover from the adverse effects of the covid 19 pandemic. During the spring and summer of 2021 there were still some restrictions in place but our organisation was able to open as normal by enforcing measures to protect our customers against the covid virus. This involved limiting numbers of customers who could attend at any time. We adapted to these restrictions by providing extra sessions for our lunch club so that social distancing could be observed.

2021 was the 21st anniversary of our organisation and to celebrate we were awarded a grant from the Heritage Lottery to commemorate our centre 'The Threepenny Bit' which has been servicing the community since 1967 and is a well known landmark in the area. We held a special open day to showcase the work of CoStar over the past 21 years and to publicise our current activities. We had stalls, competitions, exhibitions and a cake competition. It was good to welcome people into the centre once again at a celebratory event after such a long time of closure.

As Christmas approached our thoughts turned again to helping people struggling to make ends meet. We provided over 100 food parcels and special Christmas hampers to those in need. After the success last year of our "Santa Sleigh Drive By", we repeated the activity again but this time extended it to other localities over 4 nights. We covered most of Cwmbran bringing joy to local children as they waved to Santa as he passed their houses. CoStar once again provided selection boxes and activity packs to any local children who called in to the centre to request one.

Coming out of the lockdown, we have found our services in greater demand than ever and as a result we have found our centre very short on space. Realising we had outgrown our current building we began looking for additional space. With the help of a grant from the Moondance Foundation we located a shop unit in a neighbouring shopping complex close to our centre. This unit will be used to house our food project and will become a resource for the community.

We look forward to a year of change and growth where we can reach more people and become a greater force for good in the community

Public benefit

Our chief charitable aim is the relief of poverty and all our projects are run with that in mind. Our services are priced at affordable levels aimed at people on low incomes and are designed to improve the quality of life of our residents. Our paint project is unique in Torfaen and our foodshare scheme is one of only 2 in Cwmbran which offers help with food on a regular basis. This year we have continued to develop our work with people in crisis, providing emergency food and toiletry packs.

We also provide a lifeline of social support for those who are vulnerable, lonely or socially isolated with the events, activities and classes we run. Our staff and volunteers are always ready to chat and make visitors feel at home.

Our volunteering opportunities offer people the chance to make a contribution and do something worthwhile, either with a view to gaining work experience or by providing the individual with a sense of fulfilment.

Our centre is open 5 days a week and has become a vibrant community hub providing a friendly welcome and a place where local people can meet and obtain information about a range of issues.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

CoStar Partnership

Trustees' Report

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charity is governed by the Memorandum and Articles of the company dated 13th January 2004.

Recruitment and appointment of trustees

Potential new trustees are asked to fill in an application form explaining why they wish to become a trustee, giving details of the contribution that they will make to the board of trustees. Two references are asked for. The application is looked at by the board of trustees and a decision about the appointment of the applicant will be made at a Trustee meeting.

Induction and training of trustees

The CoStar Partnership works closely with Torfaen Voluntary Alliance, an organisation that provides training for charities and the role and responsibilities of being a trustee.

Arrangements for setting key management personnel remuneration

The trustees in discussion with the managers set the remuneration.

Organisational structure

The CoStar Partnership is run by the Board of Trustees. The Charity is managed by the Centre Manager. There are also various other roles within The CoStar Partnership comprising:

Assistant Manager

Project Worker - Food Share and Recycling Project Worker - RePaint and Catering

The charity also uses volunteers to help achieve its charitable objectives.

CoStar Partnership

Trustees' Report

Reference and Administrative Details

Trustees	R A Seabourne T A Matthews C Willis P Seabourne D J Rees (resigned 1 November 2021) R V Beasley (appointed 1 September 2021) J S Davenne (appointed 1 September 2021) K Richards-Darch (appointed 1 September 2021) A J Owen (appointed 1 December 2021)
Secretary	L H Howles
Principal Office	Threepenny Bit Community Centre Deerbrook Greenmeadow Cwmbran Torfaen NP44 4SX
Company Registration Number	04740680
Charity Registration Number	1101631
Independent Examiner	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

CoStar Partnership

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of CoStar Partnership for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 17 October 2022 and signed on its behalf by:



.....
P Seabourne
Trustee

CoStar Partnership

Independent Examiner's Report to the trustees of CoStar Partnership

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 9 to 19.

Respective responsibilities of trustees and examiner

As the charity's trustees of CoStar Partnership (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of CoStar Partnership are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of CoStar Partnership as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

18 October 2022

CoStar Partnership

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	11,719	136,209	147,928
Investment income	4	-	14	14
Total income		<u>11,719</u>	<u>136,223</u>	<u>147,942</u>
Expenditure on:				
Charitable activities	5	<u>(5,901)</u>	<u>(128,746)</u>	<u>(134,647)</u>
Total expenditure		<u>(5,901)</u>	<u>(128,746)</u>	<u>(134,647)</u>
Net income		<u>5,818</u>	<u>7,477</u>	<u>13,295</u>
Net movement in funds		5,818	7,477	13,295
Reconciliation of funds				
Total funds brought forward		<u>40,592</u>	<u>89,784</u>	<u>130,376</u>
Total funds carried forward	15	<u>46,410</u>	<u>97,261</u>	<u>143,671</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	-	117,005	117,005
Investment income	4	-	22	22
Total income		<u>-</u>	<u>117,027</u>	<u>117,027</u>
Expenditure on:				
Charitable activities	5	<u>(6,161)</u>	<u>(99,036)</u>	<u>(105,197)</u>
Total expenditure		<u>(6,161)</u>	<u>(99,036)</u>	<u>(105,197)</u>
Net (expenditure)/income		<u>(6,161)</u>	<u>17,991</u>	<u>11,830</u>
Net movement in funds		(6,161)	17,991	11,830
Reconciliation of funds				
Total funds brought forward		<u>46,753</u>	<u>71,793</u>	<u>118,546</u>
Total funds carried forward	15	<u>40,592</u>	<u>89,784</u>	<u>130,376</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 15.

CoStar Partnership

(Registration number: 04740680)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	40,937	45,514
Current assets			
Debtors	12	283	-
Cash at bank and in hand		<u>107,373</u>	<u>88,736</u>
		107,656	88,736
Creditors: Amounts falling due within one year	13	<u>(4,922)</u>	<u>(3,874)</u>
Net current assets		<u>102,734</u>	<u>84,862</u>
Net assets		<u>143,671</u>	<u>130,376</u>
Funds of the charity:			
Restricted funds		97,261	89,784
Unrestricted income funds			
Unrestricted funds		<u>46,410</u>	<u>40,592</u>
Total funds	15	<u>143,671</u>	<u>130,376</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 9 to 19 were approved by the trustees, and authorised for issue on 17 October 2022 and signed on their behalf by:

.....
P Seabourne
Trustee

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by share capital, incorporated in .

The address of its registered office is:

Threepenny Bit Community Centre

Deerbrook

Greenmeadow

Cwmbran

Torfaen

NP44 4SX

These financial statements were authorised for issue by the trustees on 17 October 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

CoStar Partnership meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2022

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold improvements	10% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2022

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds			
	General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations from individuals	11,719	-	11,719	8,339
Grants, including capital grants;				
Government grants	-	31,689	31,689	30,889
Donations from community groups	-	104,520	104,520	77,777
	<u>11,719</u>	<u>136,209</u>	<u>147,928</u>	<u>117,005</u>

4 Investment income

	Restricted funds £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>14</u>	<u>14</u>	<u>22</u>

5 Expenditure on charitable activities

		Unrestricted funds			
	Note	General £	Restricted funds £	Total 2022 £	Total 2021 £
Direct project expenditure		-	48,414	48,414	36,451
Depreciation, amortisation and other similar costs		5,901	-	5,901	6,161
Staff costs		-	76,702	76,702	59,583
Allocated support costs	6	-	1,462	1,462	588
Governance costs	6	-	2,168	2,168	2,414
		<u>5,901</u>	<u>128,746</u>	<u>134,647</u>	<u>105,197</u>

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Analysis of governance and support costs

Charitable activities expenditure

	Basis of allocation	Restricted funds £	Total 2022 £	Total 2021 £
Payroll	A	360	360	168
Other support costs	A	1,102	1,102	420
		<u>1,462</u>	<u>1,462</u>	<u>588</u>

Basis of allocation

Reference	Method of allocation
A	100% of annual cost allocated

Governance costs

	Restricted funds £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	2,168	2,168	2,414
	<u>2,168</u>	<u>2,168</u>	<u>2,414</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>5,901</u>	<u>6,161</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	73,763	53,469
Social security costs	749	4,156
Pension costs	2,080	1,958
Other staff costs	110	-
	<u>76,702</u>	<u>59,583</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Number of Employees	<u>5</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2022

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	78,186	25,198	1,600	104,984
Additions	-	1,324	-	1,324
At 31 March 2022	<u>78,186</u>	<u>26,522</u>	<u>1,600</u>	<u>106,308</u>
Depreciation				
At 1 April 2021	39,465	18,405	1,600	59,470
Charge for the year	3,872	2,029	-	5,901
At 31 March 2022	<u>43,337</u>	<u>20,434</u>	<u>1,600</u>	<u>65,371</u>
Net book value				
At 31 March 2022	<u>34,849</u>	<u>6,088</u>	<u>-</u>	<u>40,937</u>
At 31 March 2021	<u>38,721</u>	<u>6,793</u>	<u>-</u>	<u>45,514</u>

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £34,849 (2021 - £38,721) in respect of leaseholds.

12 Debtors

	2022 £
Prepayments	<u>283</u>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,247	2,199
Accruals	<u>1,675</u>	<u>1,675</u>
	<u>4,922</u>	<u>3,874</u>

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Share capital

15 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General Fund	1,507	11,719	-	(1,321)	11,905
<i>Designated</i>					
Designated Buildings Fund	39,085	-	(5,901)	-	33,184
Salary of Assistant Manager	-	-	-	1,081	1,081
Staff Savings	-	-	-	240	240
	<u>39,085</u>	<u>-</u>	<u>(5,901)</u>	<u>1,321</u>	<u>34,505</u>
Total Unrestricted funds	<u>40,592</u>	<u>11,719</u>	<u>(5,901)</u>	<u>-</u>	<u>46,410</u>
Restricted funds					
Restricted Grants Fund	89,784	136,223	(128,746)	(62,463)	34,798
Henry Smith	-	-	-	15,593	15,593
Lottery Community	-	-	-	10,870	10,870
Moondance Fund	-	-	-	36,000	36,000
	<u>89,784</u>	<u>136,223</u>	<u>(128,746)</u>	<u>-</u>	<u>97,261</u>
Total restricted funds	<u>89,784</u>	<u>136,223</u>	<u>(128,746)</u>	<u>-</u>	<u>97,261</u>
Total funds	<u>130,376</u>	<u>147,942</u>	<u>(134,647)</u>	<u>-</u>	<u>143,671</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
General Fund	1,507	-	-	-	1,507
<i>Designated</i>					
Designated Buildings Fund	49,578	-	(6,161)	(4,332)	39,085
Total unrestricted funds	<u>51,085</u>	<u>-</u>	<u>(6,161)</u>	<u>(4,332)</u>	<u>40,592</u>
Restricted funds					
Restricted Grants Fund	67,461	117,027	(99,036)	4,332	89,784
Total funds	<u>118,546</u>	<u>117,027</u>	<u>(105,197)</u>	<u>-</u>	<u>130,376</u>

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2022

The specific purposes for which the funds are to be applied are as follows:

Designated unrestricted funds reflect buildings and other assets which do not form part of the charity's wider free reserves. Also included in designated funds are reserves specifically allocated by the Trustees to the ongoing management of the centre.

Restricted grant funds represent balances held in relation to restricted income unspent as at the year end. Transfers between restricted funds represent balances held in relation to specific projects as at the year end.

16 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General £	Designated £	£	£
Tangible fixed assets	7,753	33,184	-	40,937
Current assets	4,152	1,321	102,183	107,656
Current liabilities	-	-	(4,922)	(4,922)
Total net assets	<u>11,905</u>	<u>34,505</u>	<u>97,261</u>	<u>143,671</u>

COSTAR PARTNERSHIP

England & Wales - Charity number 1101631

Accounts

Company registration number: 04740680

Charity registration number: 1101631

CoStar Partnership

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

CoStar Partnership

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CoStar Partnership

Strategic Report for the Year Ended 31 March 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2021, in compliance with s414C of the Companies Act 2006.

Financial review

Income of £117,027 (2020: £112,651) funded an operating surplus of £11,830 (2020: deficit £(6,021)).

The CoStar Partnership reserves stood at £130,376 at the year end. This is made up of £40,592 unrestricted funds and £89,784 restricted funds. The charity reserves are held to cover staff redundancy and staff redundancy notices if the charity should be forced to close.

Principal funding sources

CoStar acknowledges with thanks funding granted by the following organisations: Torfaen County Borough Council

Torfaen County Borough Council

The Henry Smith Charity

The National Lottery Community Fund

Cwmbran Community Council

The Heritage Lottery

Neighbourly

The Cwmbran Trust

The Martin Lewis Fund

The Oakdale Trust

The Monatrea Trust

The Parkway Hotel Group

Admiral

The Co-operative Community Fund

Western Power

Bron Afon Social Housing

Moondance Foundation

Henllys Community Council

CoStar is pleased to work in partnership with the following organisations:

FareShare

Gateway Credit Union

Bron Afon Social Housing

Gwent Police

Tesco

Asda

Community RePaint

Torfaen Voluntary Alliance

Torfaen County Borough Council

Torfaen Play Service

Torfaen Young Peoples Support Service

Fairhill Methodist Church

Jesus Cares Newport

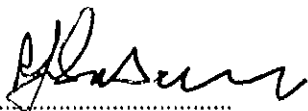
Keep Wales Tidy

Neighbourly

CoStar Partnership

Strategic Report for the Year Ended 31 March 2021

The strategic report was approved by the trustees of the charity on 20 December 2021 and signed on its behalf by:



.....
P Seabourne
Trustee

CoStar Partnership

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

The chief objective of the CoStar partnership is to improve the quality of life for the residents of South West of Cwmbran, giving priority to communities which score highly on the Welsh Index of Multiple Deprivation. CoStar runs a series of projects and activities which are geared towards alleviating poverty and relieving the effects of poverty such as substance misuse, depression, unemployment and poor health, within the local community.

The CoStar Partnership operates out of a community centre which is located on a large social housing estate built in the 1960s. CoStar has developed the centre into a vibrant and lively hub for the local community providing a location where people can access information and support on a variety of matters as well as attending classes and other activities. The Charity operates on a non-judgmental basis and promotes equality and social justice. All members of the community are eligible to attend the centre and avail themselves of the services provided.

The Charity promotes a number of activities which combat poverty and social isolation. The community cafe provides healthy meals at affordable prices and provides an excellent opportunity for people to meet and make new friends. The charity also runs a food co-op and foodbank to help those struggling to make ends meet. There are also opportunities to purchase fruit and vegetable bags from a local supplier.

CoStar also runs 'Community RePaint Torfaen' a paint reuse project aimed at saving paint from landfill and putting it to good use in the community.

CoStar also places a strong emphasis on heritage and creativity, running art and craft classes, family history classes and cultural events, such as our TimeBubble project which organised activities around the 70th anniversary of Cwmbran New Town.

CoStar is a strong promoter of environmental awareness and acts as a Community Litter Hub in partnership with Keep Wales Tidy, a source of recycling equipment in partnership with Torfaen County Borough Council and a recycling point for clothes and plastics.

CoStar promotes self-development and confidence building, empowering people to make better choices and improve their lifestyles.

CoStar Partnership

Trustees' Report

The Charity aims are as follows:

- 1.) Identify the issues and needs within the community and devise means to overcome these needs.
- 2.) Provide food for those in need through the food co-op scheme as well as providing food in emergency and crisis situation through our food bank.
- 3.) Maintain the Torfaen Community RePaint Scheme, providing low cost recycled paint to community groups and those on low incomes.
- 4.) Develop the community cafe to provide affordable meals and increase socialisation within the community.
- 5.) Work with appropriately skilled and experienced agencies, organisations and partner organisations to provide professional support and help to those in need in the community.
- 6.) Support and encourage the community to run successful community groups that work in and benefit the community itself.
- 7.) Initiate and support creative and artistic activities that stimulate and encourage innovative ways to deal with mental health issues and social exclusion.
- 8.) Build relationships with the community to encourage increased use of the community hall and therefore increased access for the community to the benefits provided by the facilities.
- 9.) Run projects so that they are cost effective and sustainable.
- 10.) Lead and motivate the community in projects that protect the local environment and encourage a good understanding of environmental issues that face all individuals.
- 11.) Act as a hub for community litter picking, recycling of clothes and plastics as well as promoting reuse and repurposing of items.
- 12.) Organise community events that encourage the community to build relationships, learn new skills, support one another and break down social barriers.
- 13.) Work with and support volunteers to gain benefit from their volunteering activities through befriending, learning, taking part in new experiences, helping others, team building, confidence building and social interaction.
- 14.) Develop an interest in the history and culture of Cwmbran and encourage people to meet together to share photographs, personal stories and family history through our TimeBubble project. This project helps build social cohesion and strengthen community spirit.

CoStar Partnership

Trustees' Report

Objectives, strategies and activities

Summary of 2020-2021

The financial year of 2020 – 2021 has been a year of unprecedented turmoil and disruption. As the Covid 19 pandemic began to take hold CoStar rose to meet the challenge of adapting its operations to deal with the prevailing difficulties. The lockdown began at the end of March 2019 and this meant that all community centres had to close, apart from essential services.

Instead of its normal activities CoStar began to provide extra services to cope with the demands of the pandemic remaining open each day to provide food parcels for those adversely affected by the pandemic and continued to run the weekly food co-op. Crisis bags were delivered to those unable to collect them and an errand service for those unable to leave their homes due to social isolation or shielding was also provided. There was a sharp increase in demand for crisis support as the economic effects of the pandemic began to take hold. Thankfully CoStar was able to access additional funding to fund the extra.

In September once restrictions allowed, some socially distanced activities were allowed to take place including craft classes and the community café, albeit with restricted numbers. This proved very popular as people were only too eager to get back to some sort of normality after the lockdown.

The return to normality was short lived as a second lockdown was announced in December 2020. This meant that CoStar had to put on hold certain planned activities over the Christmas period. To help lift the spirits of the community CoStar organised a covid compliant “Santa Sleigh Drive-by” which took Santa all around the locality for 3 consecutive nights at the beginning of December giving local children the opportunity to come out and wave to Santa from their front doors. This brought a lot of joy to an otherwise miserable time where the usual Santa’s grotto visits were all closed. CoStar provided selection boxes and activity packs to any local children who called in to the centre to request one.

2021 saw lockdown restrictions continuing through until May which meant that CoStar continued to provide reduced services catering for those in crisis and providing the weekly food co-op.

2020 was CoStar’s 20th anniversary and to mark this occasion, funding from the Heritage Lottery was granted to hold a special event. Due to the pandemic these celebrations had to be postponed.

CoStar was awarded a Torfaen Community Champions award for its work during the pandemic and services to the community. CoStar is very grateful to all staff and volunteers who worked hard to continue to deliver services to the community putting their own health at risk to come out and serve the community.

CoStar Partnership

Trustees' Report

Public benefit

Our chief charitable aim is the relief of poverty and all our projects are run with that in mind. Our services are priced at affordable levels aimed at people on low incomes and are designed to improve the quality of life of our residents. Our paint project is unique in Torfaen and our foodshare scheme is one of only 2 in Cwmbran which offers help with food on a regular basis. This year we have continued to develop our work with people in crisis, providing emergency food and toiletry packs.

We also provide a lifeline of social support for those who are vulnerable, lonely or socially isolated with the events, activities and classes we run. Our staff and volunteers are always ready to chat and make visitors feel at home.

Our volunteering opportunities offer people the chance to make a contribution and do something worthwhile, either with a view to gaining work experience or by providing the individual with a sense of fulfilment.

Our centre is open 5 days a week and has become a vibrant community hub providing a friendly welcome and a place where local people can meet and obtain information about a range of issues.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charity is governed by the Memorandum and Articles of the company dated 13th January 2004.

Recruitment and appointment of trustees

Potential new trustees are asked to fill in an application form explaining why they wish to become a trustee, giving details of the contribution that they will make to the board of trustees. Two references are asked for. The application is looked at by the board of trustees and a decision about the appointment of the applicant will be made at a Trustee meeting.

Induction and training of trustees

The CoStar Partnership works closely with Torfaen Voluntary Alliance, an organisation that provides training for charities and the role and responsibilities of being a trustee.

Arrangements for setting key management personnel remuneration

The trustees in discussion with the managers set the remuneration.

Organisational structure

The CoStar Partnership is run by the Board of Trustees. The Charity is managed by the Centre Manager. There are also various other roles within The CoStar Partnership comprising:

Assistant Manager

Project Worker - Food Share and Recycling Project Worker - RePaint and Catering

The charity also uses volunteers to help achieve its charitable objectives.

CoStar Partnership

Trustees' Report

Reference and Administrative Details

Trustees	R A Seabourne T A Matthews C Willis P Seabourne D J Rees (resigned 1 November 2021) R V Beasley (appointed 1 September 2021) J S Davenne (appointed 1 September 2021) K Richards-Darch (appointed 1 September 2021) A J Owen (appointed 1 December 2021)
Secretary	L H Howles
Principal Office	Threepenny Bit Community Centre Deerbrook Greenmeadow Cwmbran Torfaen NP44 4SX
Company Registration Number	04740680
Charity Registration Number	1101631
Independent Examiner	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

CoStar Partnership

Trustees' Report

Statement of Trustees' Responsibilities

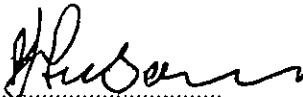
The trustees (who are also the directors of CoStar Partnership for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 20 December 2021 and signed on its behalf by:



.....
P Seabourne
Trustee

CoStar Partnership

Independent Examiner's Report to the trustees of CoStar Partnership

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 10 to 20.

Respective responsibilities of trustees and examiner

As the charity's trustees of CoStar Partnership (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

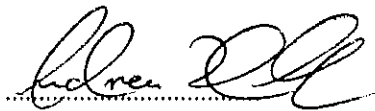
Having satisfied myself that the accounts of CoStar Partnership are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of CoStar Partnership as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

22 December 2021

CoStar Partnership

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	-	117,005	117,005
Investment income	4	-	22	22
Total income		-	117,027	117,027
Expenditure on:				
Charitable activities	5	(6,161)	(99,036)	(105,197)
Total expenditure		(6,161)	(99,036)	(105,197)
Net (expenditure)/income		(6,161)	17,991	11,830
Net movement in funds		(6,161)	17,991	11,830
Reconciliation of funds				
Total funds brought forward		46,753	71,793	118,546
Total funds carried forward	14	40,592	89,784	130,376
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	-	112,569	112,569
Investment income	4	-	82	82
Total income		-	112,651	112,651
Expenditure on:				
Charitable activities	5	(6,350)	(112,322)	(118,672)
Total expenditure		(6,350)	(112,322)	(118,672)
Net (expenditure)/income		(6,350)	329	(6,021)
Net movement in funds		(6,350)	329	(6,021)
Reconciliation of funds				
Total funds brought forward		53,104	71,464	124,568
Total funds carried forward	14	46,754	71,793	118,547

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 14.

CoStar Partnership
(Registration number: 04740680)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	45,514	49,676
Current assets			
Debtors	12	-	105
Cash at bank and in hand		<u>88,736</u>	<u>74,069</u>
		88,736	74,174
Creditors: Amounts falling due within one year	13	<u>(3,874)</u>	<u>(5,303)</u>
Net current assets		<u>84,862</u>	<u>68,871</u>
Net assets		<u>130,376</u>	<u>118,547</u>
Funds of the charity:			
Restricted funds		89,784	71,793
Unrestricted income funds			
Unrestricted funds		<u>40,592</u>	<u>46,754</u>
Total funds	14	<u>130,376</u>	<u>118,547</u>

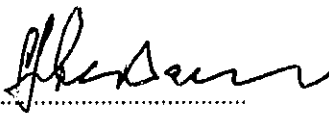
For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 10 to 20 were approved by the trustees, and authorised for issue on 20 December 2021 and signed on their behalf by:



 P Seabourne
 Trustee

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Threepenny Bit Community Centre
Deerbrook
Greenmeadow
Cwmbran
Torfaen
NP44 4SX

These financial statements were authorised for issue by the trustees on 20 December 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

CoStar Partnership meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold improvements	10% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from individuals	8,339	8,339	7,419
Grants, including capital grants;			
Government grants	30,889	30,889	31,375
Donations from community groups	77,777	77,777	73,775
	<u>117,005</u>	<u>117,005</u>	<u>112,569</u>

4 Investment income

	Restricted funds £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>22</u>	<u>22</u>	<u>82</u>

5 Expenditure on charitable activities

		Unrestricted funds		Restricted funds £	Total 2021 £	Total 2020 £
	Note	General £				
		-		36,451	36,451	42,100
Depreciation, amortisation and other similar costs		6,161	-	6,161	6,161	6,350
Staff costs		-	59,583	59,583	59,583	67,575
Allocated support costs	6	-	588	588	588	544
Governance costs	6	-	2,414	2,414	2,414	2,103
		<u>6,161</u>		<u>99,036</u>	<u>105,197</u>	<u>118,672</u>

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Analysis of governance and support costs

Charitable activities expenditure

	Basis of allocation	Restricted funds £	Total 2021 £
Payroll	A	168	168
Other support costs	A	420	420
		<u>588</u>	<u>588</u>

Basis of allocation

Reference	Method of allocation
A	100% of annual cost allocated

Governance costs

	Restricted funds £	Total 2021 £	Total 2020 £
Independent examiner fees			
Examination of the financial statements	2,414	2,414	2,103
	<u>2,414</u>	<u>2,414</u>	<u>2,103</u>

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>6,161</u>	<u>6,350</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	53,469	62,029
Social security costs	4,156	4,017
Pension costs	1,958	1,529
	<u>59,583</u>	<u>67,575</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Number of Employees	<u>4</u>	<u>5</u>

No employee received emoluments of more than £60,000 during the year.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2020	78,186	23,200	1,600	102,986
Additions	-	1,998	-	1,998
At 31 March 2021	<u>78,186</u>	<u>25,198</u>	<u>1,600</u>	<u>104,984</u>
Depreciation				
At 1 April 2020	35,163	16,547	1,600	53,310
Charge for the year	4,302	1,858	-	6,160
At 31 March 2021	<u>39,465</u>	<u>18,405</u>	<u>1,600</u>	<u>59,470</u>
Net book value				
At 31 March 2021	<u>38,721</u>	<u>6,793</u>	<u>-</u>	<u>45,514</u>
At 31 March 2020	<u>43,023</u>	<u>6,653</u>	<u>-</u>	<u>49,676</u>

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £38,721 (2020 - £43,023) in respect of leaseholds.

12 Debtors

	2021 £	2020 £
Trade debtors	<u>-</u>	<u>105</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,198	2,951
Other taxation and social security	-	878
Accruals	<u>1,676</u>	<u>1,474</u>
	<u>3,874</u>	<u>5,303</u>

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

14 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
General Fund	1,507	-	-	1,507
<i>Designated</i>				
Designated Buildings Fund	49,578	-	(6,161)	43,417
Total Unrestricted funds	51,085	-	(6,161)	44,924
Restricted funds				
Restricted Grants Fund	67,461	117,027	(99,036)	85,452
Total funds	118,546	117,027	(105,197)	130,376

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds					
<i>General</i>					
General Fund	1,508	-	(1)	-	1,507
<i>Designated</i>					
Designated Buildings Fund	51,596	-	(6,350)	4,332	49,578
Total unrestricted funds	53,104	-	(6,351)	4,332	51,085
Restricted funds					
Restricted Grants Fund	71,464	112,569	(112,240)	(4,332)	67,461
Total funds	124,568	112,569	(118,591)	-	118,546

The specific purposes for which the funds are to be applied are as follows:

Designated unrestricted funds reflect buildings and other assets which do not form part of the charity's wider free reserves.

Restricted grant funds represent balances held in relation to restricted income unspent as at the year end.

CoStar Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General £	Designated £	£	£
Tangible fixed assets	-	43,417	2,097	45,514
Current assets	1,507	-	87,229	88,736
Current liabilities	-	-	(3,874)	(3,874)
Total net assets	<u>1,507</u>	<u>43,417</u>	<u>85,452</u>	<u>130,376</u>

16 Analysis of net funds

	At 1 April 2020 £	Cash flow £	At 31 March 2021 £
Cash at bank and in hand	74,069	14,667	88,736
Net debt	<u>74,069</u>	<u>14,667</u>	<u>88,736</u>