

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

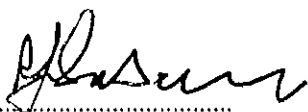
Keep Wales Tidy

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

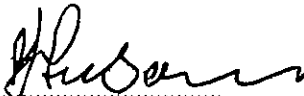
The trustees (who are also the directors of CoStar Partnership for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable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

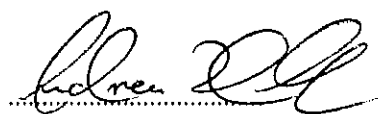
Having satisfied myself that the accounts of CoStar Partnership are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 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		88,736	74,069
		88,736	74,174
Creditors: Amounts falling due within one year	13	(3,874)	(5,303)
Net current assets		84,862	68,871
Net assets		130,376	118,547
Funds of the charity:			
Restricted funds		89,784	71,793
Unrestricted income funds			
Unrestricted funds		40,592	46,754
Total funds	14	130,376	118,547

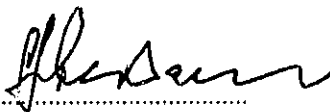
For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 General £	Restricted funds £	Total 2021 £	Total 2020 £
	Note	-	36,451	36,451	42,100
Depreciation, amortisation and other similar costs		6,161	-	6,161	6,350
Staff costs		-	59,583	59,583	67,575
Allocated support costs	6	-	588	588	544
Governance costs	6	-	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>