

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

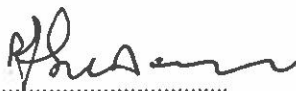
CoStar acknowledges with thanks funding granted by the following organisations: Torfaen County Borough Council

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>

