

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

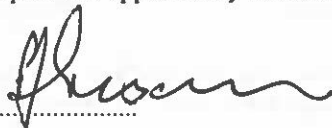
The trustees (who are also the directors of CoStar Partnership for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable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

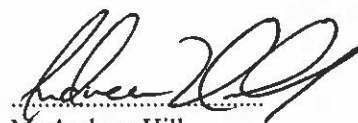
Having satisfied myself that the accounts of CoStar Partnership are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 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

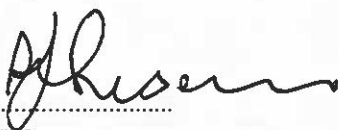
	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	38,495	40,937
Current assets			
Debtors	13	3,315	283
Cash at bank and in hand		<u>71,194</u>	<u>107,373</u>
		74,509	107,656
Creditors: Amounts falling due within one year	14	<u>(4,376)</u>	<u>(4,922)</u>
Net current assets		<u>70,133</u>	<u>102,734</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>

