

Charity registration number 1112122

Company registration number CE027053 (England and Wales)

**BROAD STREET MEETING HALL**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Crompton & Co.**  
Chartered Accountants

# **BROAD STREET MEETING HALL**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	B Lea B Flatley S Dhillon
<b>Secretary</b>	J Vaughan
<b>Charity number</b>	1112122
<b>Company number</b>	CE027053
<b>Principal address</b>	124 Broad Street Coventry CV6 5BG

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# BROAD STREET MEETING HALL

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# **BROAD STREET MEETING HALL**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 MARCH 2022***

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document.

#### **Aims and Objectives**

The charity's aims and objectives are as follows:

- To provide accommodation for local community and voluntary groups, agencies and public sector organisations so that there is high quality local services and activities for residents, particularly for those who are disadvantaged, vulnerable or who face difficulties accessing provision.
- To develop activities that increase participation, including through providing local residents with opportunities for self-development, volunteering and involvement in local decision-making.
- That all residents living in the Foleshill ward of Coventry enjoy a high quality of life, are able to achieve their economic, social and educational goals, and are part of a strong, prosperous and caring local community

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

The financial results for the year are set out on page 4.

#### **Reserve policy**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The charity is a Charitable Incorporated Organisation. It has a Trustee Board which is ultimately accountable for the conduct of the organisation.

The trustees who served at the date of signature of the financial statements were:

B Lea  
B Flatley  
S Dhillon

Trustees are appointed by the existing trustees.

# **BROAD STREET MEETING HALL**

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 MARCH 2022***

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### **Annual Report**

The past 12 months has seen the Hall consolidate its position as a welcomed facility within the community.

The Charity has participated in many community events, including the City of Culture Lights parade which passed along Broad Street. Some of our hall users, volunteers and trustees were prominent in the City of Culture opening and closing processions. And the premises, themselves facilitated several community events and introduced a range of new services and activities.

Room bookings remain firm with many more enquiries than can be accommodated. The Hall management is seeking ways to boost revenue and will review room hire rates in Q3/4 2022.

The staged delivery of Lottery grant monies to subsidise staff salaries will terminate in December 2022 and active planning is in train to ensure that hall earnings can support staff salaries from January 2023.

The charity changed from a charitable company to a Charitable Incorporated Organisation [CIO] in Q3/4 of 2021. Broad Street Meeting Hall will be known as Broad Street Hall [BSH] and has a new governing constitution. The change of status will reduce the financial filings to that for the Charities Commission only, as the organisation will no longer be registered at Companies House. The National Lottery will be approached to verify any changes required for the registration of the title of the new building with the Land Registry.

The Lottery Reaching Community Grant has enabled BSH to rebuild the Hall to provide a much-improved community facility. The objectives of BSH continue to be to provide residents with community facilities, community activities and the opportunity to participate in building a stronger local community.

The staff and Board of Trustees will continue to work with local organisations, agencies, and the local authority, as well as forming new partnerships, to ensure that the new Hall will meet the needs of local people and that all residents living in the Foleshill ward of Coventry enjoy a high quality of life, are able to achieve their economic, social and educational goals, and are part of a strong, prosperous and caring local community.

Questions have arisen, in the 2021/22 period, over the suitability of lease arrangements for the Hall, and management of the building as an asset of the charity. Both the Charities Commission, the National Lottery legal team and independent legal advice has been sought to clarify this position and formulate any necessary actions to rectify this situation. This is not expected to affect daily operations at the Hall.

Going forward the Charity's Board of Trustees will be carrying out a strategic and financial review so that it can meet the changing needs of the community.

The trustees' report was approved by the Board of Trustees.

**B Lea**

Trustee

Dated: 13 January 2023

**B Flatley**

Trustee

Dated: 13 January 2023

# **BROAD STREET MEETING HALL**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2022***

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The Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006/ Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# **BROAD STREET MEETING HALL**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF BROAD STREET MEETING HALL**

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I report to the trustees on my examination of the financial statements of Broad Street Meeting Hall (the charity) for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

Having satisfied myself that the financial statements of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Trustees 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulation 2008 other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Dated: 13 January 2023

# BROAD STREET MEETING HALL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	11,510	-	11,510	32,861	-	32,861
Charitable activities	4	26,117	65,116	91,233	7,103	117,657	124,760
<b>Total income</b>		<b>37,627</b>	<b>65,116</b>	<b>102,743</b>	<b>39,964</b>	<b>117,657</b>	<b>157,621</b>
<b>Expenditure on:</b>							
Charitable activities	5	21,608	100,633	122,241	65,766	43,913	109,679
Other	9	4,775	-	4,775	-	-	-
<b>Total expenditure</b>		<b>26,383</b>	<b>100,633</b>	<b>127,016</b>	<b>65,766</b>	<b>43,913</b>	<b>109,679</b>
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		<b>11,244</b>	<b>(35,517)</b>	<b>(24,273)</b>	<b>(25,802)</b>	<b>73,744</b>	<b>47,942</b>
Fund balances at 1 April 2021		19,723	1,060,422	1,080,145	45,524	986,679	1,032,203
<b>Fund balances at 31 March 2022</b>		<b>30,967</b>	<b>1,024,905</b>	<b>1,055,872</b>	<b>19,722</b>	<b>1,060,423</b>	<b>1,080,145</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.



# BROAD STREET MEETING HALL

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	10		966,827		980,344
<b>Current assets</b>					
Debtors	11	1,012		360	
Cash at bank and in hand		92,519		109,249	
		93,531		109,609	
<b>Creditors: amounts falling due within one year</b>	12	(4,486)		(9,808)	
Net current assets			89,045		99,801
<b>Total assets less current liabilities</b>			1,055,872		1,080,145
<b>Income funds</b>					
Restricted funds			1,024,905		1,060,423
Unrestricted funds			30,967		19,722
			1,055,872		1,080,145

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under section 144 of the Charities Act 2011.

The trustees acknowledge their responsibilities for complying with the requirements of Section 130 of the Charities Act 2011 with respect to accounting records and the preparation of the accounts.

The members have not required the charity to obtain an audit of its financial statements for the year.

The financial statements were approved by the Trustees on 13 January 2023

B Lea  
Trustee

B Flatley  
Trustee

Company registration number CE027053

# **BROAD STREET MEETING HALL**

## **NOTES TO THE FINANCIAL STATEMENTS**

***FOR THE YEAR ENDED 31 MARCH 2022***

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### **1 Accounting policies**

#### **Charity information**

Broad Street Meeting Hall is a Charitable Incorporated Organisation.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the 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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# BROAD STREET MEETING HALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accrual basis as a liability is incurred. The charity is not currently registered for VAT.

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis consistent with the use of resources.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Fixtures and fittings	20% reducing balance
Computers	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.



# BROAD STREET MEETING HALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 1 Accounting policies

(Continued)

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	423	192
Covid grants	11,087	32,669
	<u>11,510</u>	<u>32,861</u>

# BROAD STREET MEETING HALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 4 Charitable activities

	2022 £	2021 £
Grants received	65,116	117,657
Charitable rental income	26,117	7,103
	<u>91,233</u>	<u>124,760</u>
Analysis by fund		
Unrestricted funds	26,117	7,103
Restricted funds	65,116	117,657
	<u>91,233</u>	<u>124,760</u>

### 5 Charitable activities

	2022 £	2021 £
Depreciation and impairment	24,978	22,965
Premises costs	5,680	5,658
Rent	4,800	8,000
Insurance	1,994	598
Services and maintenance	3,411	8,178
Office expenses	1,308	3,089
Project related expenditure	75,138	15,443
Admin costs	3,044	2,784
Cleaning	-	1,622
Travel and catering	-	53
Sundries	40	1,402
Payroll costs	-	38,039
	<u>120,393</u>	<u>107,831</u>
Share of governance costs (see note 6)	1,848	1,848
	<u>122,241</u>	<u>109,679</u>
Analysis by fund		
Unrestricted funds	21,608	65,766
Restricted funds	100,633	43,913
	<u>122,241</u>	<u>109,679</u>



# BROAD STREET MEETING HALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 6 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Accountancy and professional fees	-	1,848	1,848	1,848
	-	1,848	1,848	1,848
Analysed between Charitable activities	-	1,848	1,848	1,848

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
2	2

There were no employees whose annual remuneration was more than £60,000.

### 9 Other

	Unrestricted funds	Total
	2022	£ 2021
Net loss on disposal of tangible fixed assets	4,775	-

# BROAD STREET MEETING HALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 April 2021	1,012,303	7,285	7,060	1,026,648
Additions	-	16,237	-	16,237
Disposals	-	(6,354)	(235)	(6,589)
At 31 March 2022	1,012,303	17,168	6,825	1,036,296
<b>Depreciation and impairment</b>				
At 1 April 2021	42,345	2,054	1,906	46,305
Depreciation charged in the year	20,246	3,367	1,365	24,978
Eliminated in respect of disposals	-	(1,719)	(95)	(1,814)
At 31 March 2022	62,591	3,702	3,176	69,469
<b>Carrying amount</b>				
At 31 March 2022	949,712	13,466	3,649	966,827
At 31 March 2021	969,959	5,231	5,154	980,344

Freehold building with a carrying amount of £949,712 (2021 - £969,959) has been pledged to secure grant funding from the Big Lottery Fund for the rebuilding of the new Meeting Hall. The Charity is not allowed to pledge this asset as security for other borrowings and grant funding.

### 11 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	1,012	360

### 12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	790	-
Trade creditors	-	1,000
Accruals and deferred income	3,696	8,808
	4,486	9,808

# BROAD STREET MEETING HALL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	4,126	962,701	966,827	-	980,344	980,344
Current assets/(liabilities)	26,841	62,204	89,045	19,722	80,079	99,801
	<u>30,967</u>	<u>1,024,905</u>	<u>1,055,872</u>	<u>19,722</u>	<u>1,060,423</u>	<u>1,080,145</u>

#### 14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).