

METHODIST CENTRAL HALL, COVENTRY

England & Wales · Charity number 1138425

Details

Other names	COVENTRY CENTRAL HALL
Status	Registered
Legal form	Previously excepted
Registered	2010-10-14
Register	View on the Charity Commission register

Contact

Address	The Methodist Central Hall Warwick Lane Coventry CV1 2HA
Phone	02476223564
Email	info@centralhall.info
Website	www.centralhall.info

Activities

Objects: The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of -(a) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church;(b) any charitable purpose for the time being of any Connexional, district, circuit, local or other organisation of the Methodist Church;(c) any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church;(d) any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

Activities: The provision of regular public acts of worship open to members of the church and non-members alike. The teaching of Christianity through sermons etc, pastoral work, including visiting the sick and bereaved. Promotion of Christianity through the staging of events and services. Promoting Discipleship as the mission of the church through activities generally and for other specific groups.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** COVENTRY CITY
- Coventry City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£461,040	£408,978	-	-
2024-08-31	£316,439	£380,635	-	-
2023-08-31	£398,798	£324,238	-	-
2022-08-31	£299,041	£278,488	-	-
2021-08-31	£171,330	£223,414	-	-
2020-08-31	£264,727	£255,601	-	-

Trustees

Name	Role	Appointed
Rev Rebekah Joy Stennett	Chair	2025-09-01
ANDREW MARTIN PINKS		
Barbara Jean Newland		2021-05-16
Carol Helen Ashby		2018-10-23
Charlene Mafico		2023-05-21
DOREEN MARY HAWTHORNE		
DUMISANI MOYO		2016-09-01
Elaine Lesley Davenport		2013-10-21
Elizabeth Mapfumo		2021-10-07
Faith Mafico		2020-11-15
Gina Bright-Gabari		2022-05-22
JOAN VALERIE WILKINS		2013-10-21
James Ford		2025-04-03
Janine Patterson		2022-05-22
John Edward Bennett		2013-10-21
John William Miles		2022-02-05
Judith Mudzamiri		2018-12-21
Karen Brooks		2020-10-14
Kudakwashe Dodo		2020-11-15
Mrs Jackie Moreton		2013-10-21
Naume Y Chiimba-Rusike		2020-02-19
Oliver Mhandu		2023-05-21
Perpetua Rangarirayi Sakuringwa		2020-02-05
Shirina Ibrahim		2021-02-25
Stembile Manhungira		2013-10-21
Tafadzwa Mukorombindo		2014-09-01

METHODIST CENTRAL HALL, COVENTRY

England & Wales - Charity number 1138425

Accounts

Trustees' Annual Report for the Year Ended 31 August 2025



Report of the Trustees for the Year Ended 31 August 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2025.

The trustees have adopted the provisions of 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).

1. Introduction and Context

This report sets out the activities, achievements, and financial position of Coventry Central Hall (CCH) for the year ended 31 August 2025. It builds on the progress reported in 2023/24 and reflects a year of consolidation, growth, and strategic development following the first full year of the Business Development Project.

2. Objectives and Activities

Our Mission

Coventry Central Hall's mission remains:

“Nurturing and Celebrating Faith, Hope, and Love.”



This mission underpins all activity across our integrated model of **Church, Community, and Commercial** life. During 2024/25, the trustees have continued to pursue this holistic approach, ensuring that income generation, community engagement, and worship mutually reinforce one another.

Strategic Focus in 2024/25

The year marked a significant movement towards sustainability. With district support for the Business Development Manager role, the hall focused on two strategic priorities:

- Strengthening and professionalising venue operations and services.
- Deepening partnerships that generate both social value and financial resilience.

3. Review of Activities and Achievements

3.1 Development of Venue Services

The year tested the resilience of the organisation while also demonstrating its growing capacity. Coventry Central Hall operated effectively and achieved a break-even financial position.

Key developments included:

- A strengthened staff structure with three full-time posts (Business Development Manager, Operations Manager, Administration & Finance Executive), supported by part-time staff, volunteers, and student placements.
- Improved compliance and operational resilience through staff training in first aid, fire safety, and manual handling, with safeguarding training planned.
- Continued rollout of the Hallmaster booking system, improving efficiency and accuracy in bookings management.
- Capital improvements to sound, lighting, staging, and kitchen facilities, enhancing the quality of events and user experience.

3.2 Events, Bookings, and Café Development

Room hire and community bookings remained the backbone of income generation, supported by:

- A diverse client base including orchestras, choirs, recovery groups, churches, community organisations, and new tenants.
- Growth in conference and contract-based activity, supported by improved hospitality provision.
- The full operation of **Wesley's Fusion Kitchen**, now functioning both as a public café and as an in-house catering partner for events.



4. Development of Partnerships and Relationships

A defining feature of 2024/25 has been Coventry Central Hall's transition from being primarily a venue for hire to becoming a trusted civic and delivery partner.

Community-Facing Partnerships

CCH hosted and co-developed initiatives addressing isolation, wellbeing, and inclusion, including:

- Creative wellbeing and mental health programmes.
- Digital inclusion sessions supporting access to online services.
- Warm hubs, food provision, and seasonal community meals.
- Children and youth-focused initiatives aligned with the Child Friendly Coventry Movement.

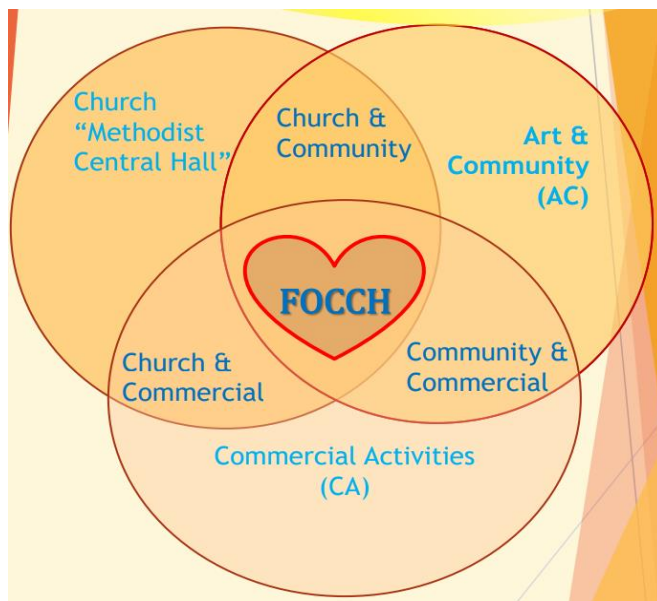
These activities significantly enhanced the hall's community reach and social impact.

Partnerships Generating Financial Value

The year demonstrated that mission-aligned partnerships can also deliver repeatable income. Notable examples include:

- Delivery of English for Citizenship courses for the BNO community under a regional pilot contract.
- Participation as a delivery partner and reference group member within local health research programmes.
- Growing research collaborations with multiple universities, generating early income in 2025/26 and positioning CCH as a credible research and engagement hub.

Friends of Coventry Central Hall (FOCCH)



The Friends network continued to develop, strengthening relational ties with individuals, groups, and organisations that use the building. While the financial impact is not yet directly measurable, the programme contributes to sustainability through advocacy, referrals, and shared ownership of the hall's future.

5. Financial Review

5.1 Financial Performance

The trustees are pleased to report that Coventry Central Hall generated a surplus of £52,062. This was achieved through increased fundraising, a generous legacy, careful financial management, diversification of income streams, and the capacity created by district funding of the Business Development Manager role.

This is significant given:

- High fixed costs associated with maintaining a large, historic city-centre building.
- Rising utilities, staffing, and compliance costs.
- Unexpected expenditure and income loss related to emergency repairs, in particular the replacement of an ageing lift which would not have been possible without the above mentioned legacy.

5.2 Income and Expenditure Overview

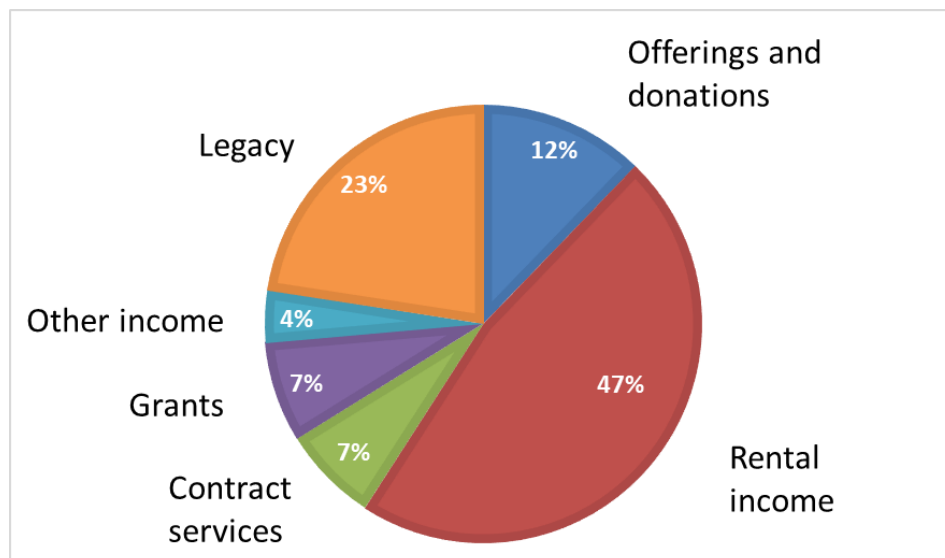
Total income was £461,040 (last year £316,439)

Income was drawn from a balanced mix of:

- Weekly offerings and targeted fundraising
- Room hire and charitable bookings.
- Conferences and service contracts.
- Café and hospitality activity.
- Grants and district support.

This diversification marks a turning point, reducing reliance on any single income source.

Unrestricted income was split as follows:

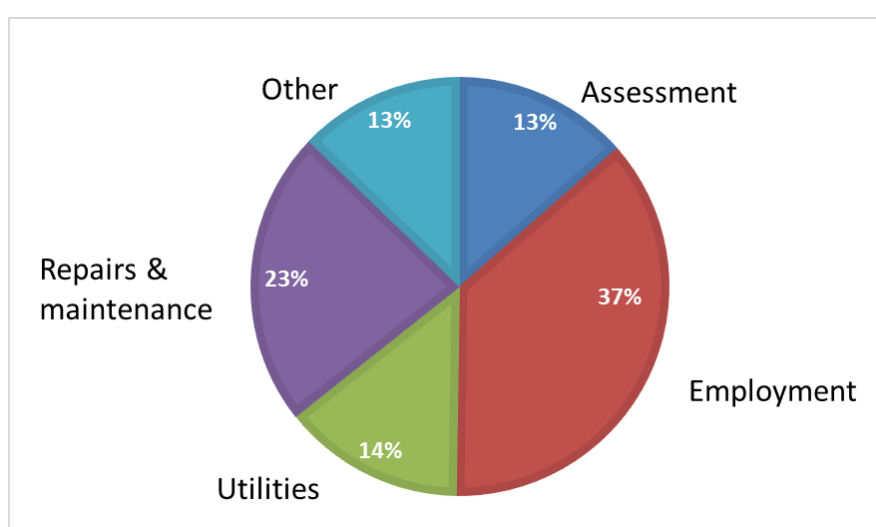


5.4 Expenditure

Total Expenditure for the year was £408,978 (last year £380,635)

Main areas of expenditure are:

- Circuit assessment
- Employment costs
- Utilities
- Repairs and maintenance
- Insurance, IT services, training, bank charges etc



5.3 Reserves and Outlook

The trustees are concerned that reserves are not yet at an acceptable level following significant losses during and immediately following the Covid pandemic and are working towards achieving an acceptable level. However, the trustees consider the current financial position to be stable. Continued Methodist and district support remains essential as the organisation invests in accessibility, sustainability, and growth.

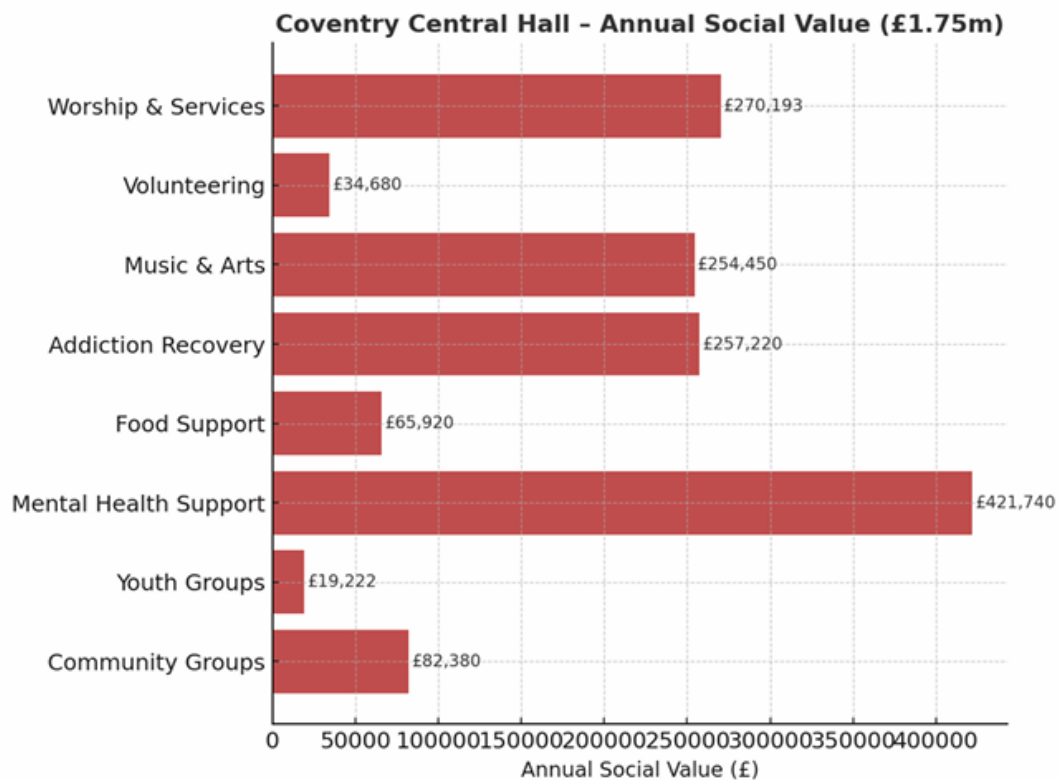
6. Social Value and Public Benefit

An independent assessment using the National Churches Trust Social Value Calculator estimated Coventry Central Hall's annual social value at approximately **£1.75 million**.

This reflects activity across:

- Worship and faith communities.
- Volunteering and civic participation.
- Music, arts, and cultural life.
- Mental health and addiction recovery support.
- Food provision and welfare support.
- Youth and children's activities.

The trustees regard this social value as a core expression of public benefit and a central justification for continued investment in the hall.



7. Looking Ahead

Strategic Direction

The year has laid strong foundations for the next phase of development, guided by a 7-year strategic plan. Priorities include:

- Commercialisation of the Great Hall and Lower Hall once accessibility works are complete.
- Expansion of partnership-based contracts and research income.
- Strengthening marketing, brand visibility, and audience development.
- Continued investment in sustainability, energy efficiency, and building resilience.

Risks and Dependencies

The trustees recognise ongoing risks, including high overheads, building maintenance liabilities, and uncertainty in grant funding. However, these are balanced by clear opportunities arising from the hall's central location, growing reputation, and demonstrable social impact.

8. Church Life



Our mission is not only reflected in the improvements we make to our physical space but also in how we nurture and grow our church life. We continue to focus on living out our mission through six key elements, each of which is supported by a dedicated lay minister and team. To date, we have made significant strides in supporting the areas of **Nurturing Faith, Celebrating Faith, and Celebrating Hope.**

As we develop our church life, we are seeing a growing and diverse congregation, with an increasing number of younger members joining us. This has led to a vibrant and energetic music group, further enhancing our worship experience. Our main act of worship, which is live streamed each Sunday, continues to be a central part of our church life, allowing us to reach a wider community both in person and online. We also continue to offer life groups, bible studies and opportunities for prayer as well as marking religious festivals.

The youth and children's work at Central Hall consists of different activities.

Creative Colouring & Company at Central Hall operates in the warmer months of the year including colouring in the park area outside Central Hall. This year we used large outdoor chalks on the floor area creating lots of fun drawings of different things from young people's imaginations. This is enjoyed by many young people from the adjacent park area as well as providing colouring activities for the young people to participate in utilising colouring sheets of different themes.

There is also a Fusion session, a place where Faith+Fun fuse together for older young people (11-18). This is where the older young people can engage with God beyond on Saturday afternoons. Older young people can spend time with their friends away from

the main morning services participating in fun and exciting activities such as cooking and craft activities (sometimes relating and connecting to one another). In the last year the older young people worked in partnership with a local residential home creating Christmas gift bags for the residents that was enjoyed by the young people and residents alike making a difference in the local community.

Sunday mornings consist of Junior Church where the young people can learn about God in their own separate session or actively involved in the main worship sessions as part of the larger congregation.

This year the young people participated in two residentials that included Amplify and 3Generate which they enjoyed very much, finding God in different spaces and places away from their normal context. The young people participated in different activities to what they would normally do such as more technological and high adrenaline activities such as zip wiring, high ropes and water activities such as canoeing.

This year, our Church Leadership Team and Church Council have met regularly to review our progress and refine our mission. The Leadership Team, which includes Church Minister, our Treasurer, Church Council Secretary, two Church Stewards, Property Secretary, and the lay ministers, works collaboratively to ensure that our church life remains dynamic, inclusive, and aligned with our overarching mission.

9. Conclusion

2024/25 has been a landmark year for Coventry Central Hall. Achieving a positive financial result, embedding new partnerships, and evidencing substantial social value represent a major step forward. With continued support from the Methodist District and wider partners, the trustees are confident that Coventry Central Hall can continue to nurture and celebrate faith, hope, and love at the heart of Coventry for many years to come.

10. Structure, governance and management

The charity is controlled by its governing document, a Deed of Union (1932) and the Methodist Church Act (1976).

The trustees who served during the year and up to the date of signature of the financial statements were:

D Hawthorne	
A Pinks	
J Bennett	
S Manhungira	
J Moreton	
P Reid	
J Wilkins	
E Davenport	
T Mukorombindo	
D Moyo	
Rev A S Willey	(Resigned 1 September 2025)
J Mudzamiri	
K Brooks	
N Y Chiimba-Rusike	
K Dodo	
F Mafico	
E Mapfumo	
B J Newland	
S Ibrahim	
P Sakuringwa	
J Patterson	
J Miles	
C Ashby	
Mr O Mhandu	
C Mafico	
J Miles	
M Matamba	(Resigned 31 January 2025)
G B Garbari	
Rev R J Stennett	(Appointed 1 September 2025)
J Ford	(Appointed 3 April 2025)

Recruitment and appointment of trustees

Trustees are appointed and elected in accordance with the terms set out in the governing document.

Organisational structure

The charity is headed by its trustees who are ultimately responsible for day to day operations. Decisions made in formal trustee meetings are communicated to staff who perform direct and administrative roles and overseen by the trustees.

Induction and training of trustees

New trustees benefit from an induction and training period to enable them to acclimatise to the way that the charity operates. This may include attending meetings with existing trustees and staff and taking part in the day to day operations of the charity to facilitate a greater understanding of its objectives and activities.

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



.....
Rev R J Stennett
Chair of the Trustees

Date: 7.2.26

COVENTRY CENTRAL HALL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COVENTRY CENTRAL HALL

I report to the trustees on my examination of the financial statements of Coventry Central Hall (the charity) for the year ended 31 August 2025.

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.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

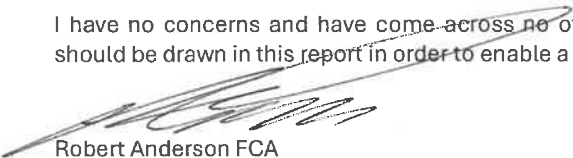
Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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) Regulations 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.



Robert Anderson FCA
Azets Audit Services

3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

Dated: 12/2/26

COVENTRY CENTRAL HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	156,202	68,442	224,644	45,251	34,316	79,567
Charitable activities	4	-	-	-	26,400	-	26,400
Investments	5	236,259	137	236,396	210,321	151	210,472
Total income		392,461	68,579	461,040	281,972	34,467	316,439
Expenditure on:							
Charitable activities	6	338,203	70,775	408,978	333,184	47,451	380,635
Total expenditure		338,203	70,775	408,978	333,184	47,451	380,635
Net income/(expenditure)		54,258	(2,196)	52,062	(51,212)	(12,984)	(64,196)
Transfers between funds		-	-	-	28,180	(28,180)	-
Net movement in funds		54,258	(2,196)	52,062	(23,032)	(41,164)	(64,196)
Reconciliation of funds:							
Fund balances at 1 September 2024		349,885	61,120	411,005	372,917	102,284	475,201
Fund balances at 31 August 2025		404,143	58,924	463,067	349,885	61,120	411,005

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

COVENTRY CENTRAL HALL

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		263,448		263,448
Current assets					
Debtors	13	107,923		23,968	
Cash at bank and in hand		132,853		146,129	
		240,776		170,097	
Creditors: amounts falling due within one year	14	(41,157)		(22,540)	
Net current assets			199,619		147,557
Total assets less current liabilities			463,067		411,005
The funds of the charity					
Restricted income funds	16		58,924		61,120
Unrestricted funds	17		404,143		349,885
			463,067		411,005

The financial statements were approved by the trustees on 7.2.26



Rev R J Stennett
Trustee

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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 or grantors 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.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

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.

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Where cost is not available, the Church Council may provide a reasonable estimate of cost or the building's current value to the Church. An estimate based on insurance values that will take account of the fact that cover will be based on demolition and re-instating the current building and not the original cost less depreciation. Provision is made for depreciation where appropriate.

Freehold land and buildings are shown at cost. No depreciation is provided thereon, as in the opinion of the trustees, the building is kept in a good state of repair and therefore has an indeterminate useful economic life. Any depreciation would therefore be immaterial.

Cornerstone church is not currently included in the accounting records of Trustees for Methodist Purposes (TMCP) and furthermore have never been included as an asset in the respective churches. The trustees have decided to continue with this policy on the grounds of consistency and difficulties that would be encountered in obtaining an appropriate valuation. Central Hall's property at Warwick Lane is not included in the TMCP either but has been historically been included at cost of £263,448 in Central Hall's accounts.

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.

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.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

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.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	60,600	442	61,042	45,251	1,516	46,767
Legacies	95,602	-	95,602	-	-	-
Grants	-	68,000	68,000	-	32,800	32,800
	<u>156,202</u>	<u>68,442</u>	<u>224,644</u>	<u>45,251</u>	<u>34,316</u>	<u>79,567</u>

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

3 Income from donations and legacies

The charity was notified of receipt of a legacy of £95,602 during the year. This amount had not been received by the balance sheet date and has been included in debtors. The legacy is unrestricted.

The charity received grant income of £15,000 (2024 - £10,000) from the Coventry and Nuneaton Methodist Circuit in relation to the proposed redevelopment of the main Warwick Lane property.

Grants of £12,000 (2024 - £12,000) were received from Birmingham Methodist District to support the employment of a children's lay worker and £41,000 from Birmingham Methodist District to support the employment of a development worker.

4 Charitable activities

	2024 £
Services provided under contract	26,400

5 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Rental income	231,319	-	231,319	203,640	-	203,640
Interest receivable	4,940	137	5,077	6,681	151	6,832
	<u>236,259</u>	<u>137</u>	<u>236,396</u>	<u>210,321</u>	<u>151</u>	<u>210,472</u>

Rental income represents income received from room hire and charitable bookings of the charity

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

6 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Staff costs	150,140	117,771
Insurance and utilities	58,269	47,430
Circuit assessment	50,004	73,884
Repairs and maintenance	88,981	52,126
Other costs	35,222	72,565
Coventry City of Culture project expenses	539	14,504
Redevelopment project expenditure	23,358	-
	<u>406,513</u>	<u>378,280</u>
Share of support and governance costs (see note 7)		
Governance	2,465	2,355
	<u>408,978</u>	<u>380,635</u>
Analysis by fund		
Unrestricted funds	338,203	333,184
Restricted funds	70,775	47,451
	<u>408,978</u>	<u>380,635</u>

7 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Accountancy	-	2,465	2,465	-	2,355	2,355
	<u>-</u>	<u>2,465</u>	<u>2,465</u>	<u>-</u>	<u>2,355</u>	<u>2,355</u>
Analysed between						
Charitable activities	-	2,465	2,465	-	2,355	2,355
	<u>-</u>	<u>2,465</u>	<u>2,465</u>	<u>-</u>	<u>2,355</u>	<u>2,355</u>

Governance costs includes payments to the accountants of £2,465 (2024- £2,355) for the preparation of the financial statements and independent examination.

8 Trustees

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

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	7	6

Employment costs

	2025 £	2024 £
Wages and salaries	136,280	108,925
Social security costs	11,748	7,121
Other pension costs	2,112	1,725
	150,140	117,771

Wages costs include restricted fund costs of £14,693 (2024 - £13,639) that relate to the Children's Ministry project and £31,535 (2024 - £6,400) that relate to the development of a business and sustainability strategy.

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

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 September 2024	263,448
At 31 August 2025	263,448
Carrying amount	
At 31 August 2025	263,448
At 31 August 2024	263,448

The carrying value of land included in land and buildings comprises:

	2025 £	2024 £
Freehold	263,448	263,448

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

11 Tangible fixed assets

The following insurance values are also given in respect of the properties concerned:
Central Hall cost £263,448 - insured value £15,536,834
Cornerstone cost £256,000 - insured value £4,709,071

12 Financial instruments	2025 £	2024 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	107,539	23,968
Carrying amount of financial liabilities		
Measured at amortised cost	38,398	18,892
13 Debtors	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	9,602	15,962
Other debtors	98,321	8,006
	107,923	23,968
14 Creditors: amounts falling due within one year	2025 £	2024 £
Other taxation and social security	2,759	3,648
Trade creditors	1,232	12,919
Other creditors	34,701	3,618
Accruals and deferred income	2,465	2,355
	41,157	22,540
15 Retirement benefit schemes	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	2,112	1,725

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2024	Incoming resources	Resources expended	Transfers	At 31 August 2025
	£	£	£	£	£
Children's Ministry	12,349	12,122	(15,149)	-	9,322
Prayer Shawl Ministry	163	-	-	-	163
Bookstall	753	-	-	(753)	-
Barnacle Retreat	9,721	-	-	-	9,721
Winter Night Shelter	255	-	-	-	255
Peter Gloin Memorial Fund	3,046	137	-	-	3,183
Benevolence Fund	150	-	(195)	753	708
Dignity & Worth	39	70	-	-	109
Coventry City of Culture Events	16,749	250	(538)	-	16,461
Redevelopment Project	12,988	15,000	(23,358)	-	4,630
Clubhouse	4,907	-	-	-	4,907
District grant	-	41,000	(31,535)	-	9,465
	<u>61,120</u>	<u>68,579</u>	<u>(70,775)</u>	<u>-</u>	<u>58,924</u>

Previous year:	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
Children's Ministry	15,068	12,126	(14,845)	-	12,349
Prayer Shawl Ministry	163	-	-	-	163
Bookstall	753	-	-	-	753
Barnacle Retreat	9,721	-	-	-	9,721
Winter Night Shelter	255	-	-	-	255
Peter Gloin Memorial Fund	2,895	151	-	-	3,046
Benevolence Fund	201	-	(51)	-	150
Dignity & Worth	259	270	(490)	-	39
Coventry City of Culture Events	53,474	280	(14,505)	(22,500)	16,749
Redevelopment Project	2,988	10,000	-	-	12,988
Cosy Creative 2	9,600	-	(6,760)	(2,840)	-
Clubhouse	4,907	-	-	-	4,907
Live Streaming System	2,000	840	-	(2,840)	-
Development plan	-	10,800	(10,800)	-	-
	<u>102,284</u>	<u>34,467</u>	<u>(47,451)</u>	<u>(28,180)</u>	<u>61,120</u>

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024	Incoming resources	Resources expended	Transfers	At 31 August 2025
	£	£	£	£	£
General funds	349,885	392,461	(338,203)	-	404,143
Previous year:	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
General funds	372,917	281,972	(333,184)	28,180	349,885

18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 August 2025:			
Tangible assets	263,448	-	263,448
Current assets/(liabilities)	140,695	58,924	199,619
	404,143	58,924	463,067
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	263,448	-	263,448
Current assets/(liabilities)	86,437	61,120	147,557
	349,885	61,120	411,005

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2025*

19 Related party transactions

During the year transactions took place with Coventry and Nuneaton Methodist Circuit, which is considered to be a related party due to it having common trustees.

Payments made to the Circuit during the year relating to Church Assessment were £50,004 (2024: £73,884)

The Circuit made grants of £15,000 (2024: £10,000) during the year.

At the balance sheet date an amount of £30,000 (2024: £Nil) was owed to Circuit by way of a loan.

As in previous years many of the trustees have made donations to the charity in the form of offerings. All of these such offerings had no conditions attached as to how the money should be spent by the charity.

METHODIST CENTRAL HALL, COVENTRY

England & Wales - Charity number 1138425

Accounts

COVENTRY CENTRAL HALL ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024



Charity registration number 1138425

Warwick Road, Coventry, CV1 2HA



Report of the Trustees for the Year Ended 31 August 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024.

The trustees have adopted the provisions of 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).

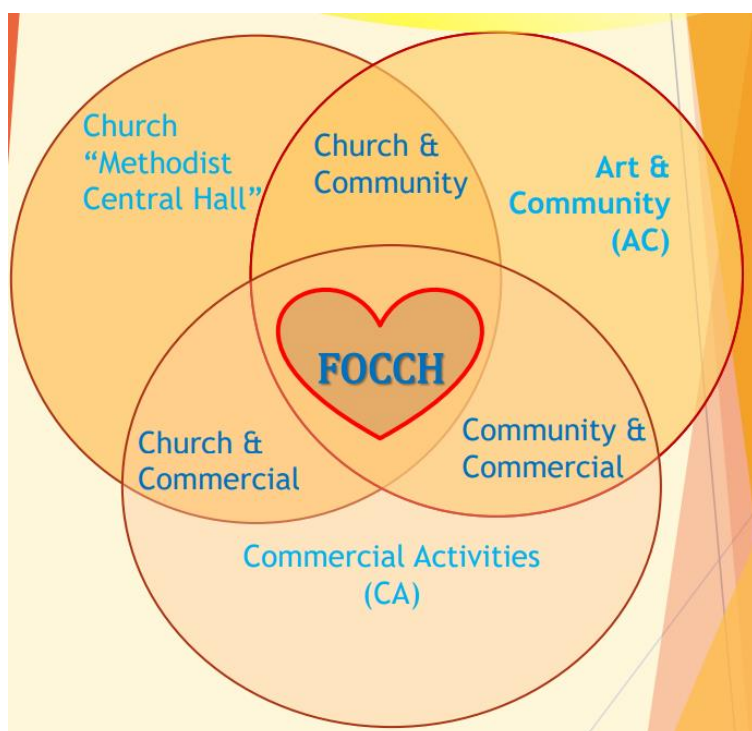


Figure 1. **Overall Organisational Diagram of the Coventry Central Hall.**

(This diagram provides a simplified, diagrammatic representation using Venn diagrams to illustrate the different aspects of Coventry Central Hall—namely the Church, Community & Art, and Commercial activities—and the intersections between them. It highlights the integrated nature of Central Hall).

Objectives and Activities

The year 2023/24 has been pivotal in continuing to rebuild our capacity and activities following the challenges of the COVID-19 pandemic. We remain focused on advancing our mission and objectives, ensuring that our activities align with our mission statement and Mission Action Plan.

Our Mission

Our mission statement is **“Nurturing and Celebrating Faith, Hope, and Love”** in the communities we serve. This vision continues to guide every aspect of our work, helping us create meaningful connections and make a lasting impact.

Our **Mission Action Plan** (available upon request) serves as a working document, outlining our approach across three core areas: **Church, Community, and Commercial activities**. These areas are designed to work together, with each aspect of our organizational life informing and supporting the others. In this way, we ensure that our mission is lived out holistically, with a deep commitment to building sustainable, relational connections within our

church, community, and commercial spaces. This integrated approach allows us to create a vibrant and sustainable future for all those we serve.

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

Building Relationships - 2023/24 Year Overview



The year 2023/24 has been a transformative period for **Coventry Central Hall**. We have actively sought to build and strengthen relationships with our community partners, friends, and other key stakeholders. This year has marked a shift towards a more relational business model, where collaboration and sustainability are at the forefront of our mission.

Faith Rooted Community Organising

One of the key milestones in our journey has been our participation in the **Faith Rooted Community Organising Birmingham District Pilot**. This initiative involved two of our team members, **Ben Rose** and **Johnson Ade**, undertaking a 6-day community organizing training with **Citizens UK**. The insights gained from this experience have profoundly influenced our approach, reinforcing the importance of creating deep and lasting relationships that benefit our organization and the wider community.

Strengthening Community Connections

Inspired by the training and the relationships we've fostered; we have increasingly focused on building sustainable connections across various sectors. Our efforts have led to stronger ties with businesses, charities, local councils, and universities, including **University of Warwick** and **Coventry University**. These connections have allowed us to explore innovative approaches to sustainability, with an emphasis on community-driven solutions.

Friends of Coventry Central Hall (FOCCH) Programme

A significant development from our relational approach has been the launch of the **Friends of Coventry Central Hall (FOCCH)** programme. This initiative is at the heart of our mission to nurture hope, faith, and love. Through FOCCH, we have deepened our connections with a diverse range of individuals, groups, and organizations that use our space, including **faith groups, creative organizations, and public sector bodies** such as the **City Council, NHS, and universities**.

The FOCCH programme has also helped ensure that **Coventry Central Hall** remains a dynamic, inclusive space that is open to everyone, supporting a wide variety of activities that contribute to the vibrancy of our city.

Local Engagement

Our commitment to building relationships has also expanded locally. We have strengthened our ties with grassroots groups and local organizations such as **Coventry Urban Eden, Underground Lights**, and many others. Our active participation in community events and projects, including the **Cosy Creatives** in January, **Coventry Motofest** in June, the **Family Concert** in February, **Black History Month** in October, and the **£1 Pantomime** in December, has increased our visibility and engagement. Additionally, the **Summer Youth Programme** allowed us to connect with the next generation of leaders and community members.

Regional Engagement

Regionally, we have made significant strides. Our involvement in the **Stakeholder Meetup** organized by the Methodist **Circuit** on June 11th allowed us to discuss the future of the centre with our friends and partners. Our youth also attended the **Amplify Festival**, facilitated by the **Circuit**, further strengthening our ties within the region. Furthermore, our representation at the **Birmingham Synod** and participation in the **West Midlands District Merger Steering Group** and **District Policy Committee** has helped us establish a stronger regional presence.

These improved relationships, activities and communications have directly contributed to the success of our **DAF grant applications**. The first grant enabled us to explore a sustainable business model with the help of a business consultant, while the second grant allowed us to build on our findings with a grant for a designated developmental role as we take this long journey of sustainability.

National Engagement

Nationally, our profile and engagement have seen considerable growth. In December, our **Development Manager, Ade Johnson**, represented us in a **Health Inequalities Project** at the **British Medical Journal (BMJ)**, in partnership with the **University of Warwick Medical School**. Additionally, through the **CLARITY+ Project**, which aims to address health inequalities, we had the opportunity to participate in various workshops in **Sheffield**, attracting further funding.

The highlight of the year came when **Ade Johnson** represented **Coventry Central Hall** at the **Methodist Conference** in **Leeds** in June. At the conference, we presented ourselves as a

communities. We also highlighted our work in line with the **God for All** strategy for evangelism and growth, which aligns closely with our own strategy for engagement and outreach.

Looking Ahead

The relationships we have cultivated over the past year are fundamental to our ongoing mission. Whether locally, regionally, or nationally, we continue to deepen our ties with those who share our vision for a vibrant, just, and sustainable future. These partnerships, including the Friends of Coventry Central Hall programme, position us well for further growth and continued impact in the years ahead.

Property Works



Throughout the year, we have continued to invest in improving our 1930s building to better serve our community. These improvements have included enhancing our ability to livestream, as well as upgrading a key area with a boardroom and breakout room, making it more versatile for various activities and events. Looking ahead, we are planning more major property developments aimed at ensuring the accessibility, sustainability, and heritage of our building.

These developments will unfold over several years, focusing on improving the entire building's accessibility, sustainability, and its role as a place of welcome and safety for the city. Key plans include the creation of a new accessible front entrance, additional accessible toilets, and the installation of a lift to provide access to the back areas of the building that are currently inaccessible to people with mobility challenges. We also aim to make our building more

sustainable, with eco-friendly improvements, including a new heating system and the development of green energy options.

We see these property works as crucial to supporting the growing community that uses our space, especially through our Friends of Central Hall programme. By investing in these upgrades, we are ensuring that the building remains a welcoming, safe, and sustainable hub for all those who gather here.

Church Life



Church - <https://coventrycentralhall.co.uk/who-we-are/>

Our mission is not only reflected in the improvements we make to our physical space but also in how we nurture and grow our church life. We continue to focus on living out our mission through six key elements, each of which is supported by a dedicated lay minister and team. To date, we have made significant strides in supporting the areas of **Nurturing Faith**, **Celebrating Faith**, and **Celebrating Hope**.

As we develop our church life, we are seeing a growing and diverse congregation, with an increasing number of younger members joining us. This has led to a vibrant and energetic music group, further enhancing our worship experience. Our main act of worship, which is live streamed each Sunday, continues to be a central part of our church life, allowing us to reach a wider community both in person and online. We also continue to offer life groups, bible studies and opportunities for prayer as well as marking religious festivals.

This year, our Church Leadership Team and Church Council have met regularly to review our progress and refine our mission. The Leadership Team, which includes Church Minister, our Treasurer, Church Council Secretary, two Church Stewards, Property Secretary, and the lay ministers, works collaboratively to ensure that our church life remains dynamic, inclusive, and aligned with our overarching mission.

Financial review

The results for the year are shown in the Statement of Financial Activities. The principal sources of funding are offerings, grants and lettings income.

In addition, the trustees are grateful for the financial support received from the Coventry & Nuneaton Methodist Circuit, the Birmingham Methodist District and Coventry City Council.

The year end position is shown in the balance sheet. This shows total funds of £411,005 (2023 - £475,201) which includes £61,120 (2023 - £102,284) relating to restricted funds. Excluding fixed assets, the unrestricted fund balances are £86,437 (2003 - £109,469).

The charity has a reserves policy to maintain reserves to a level where adequate working capital is available, but not to allow excessive reserves being maintained or for funds to go into deficit.

The principal sources of funding are offerings, grants and lettings income. 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 controlled by its governing document, a Deed of Union (1932) and the Methodist Church Act (1976).

The trustees who served during the year and up to the date of signature of the financial statements were:

D Hawthorne

A Pinks

J Bennett

S Manhungira

J Moreton

P Reid

J Wilkins

E Davenport

T Mukorombindo

D Moyo

Rev A S Willey (Chair)

J Mudzamiri

K Brooks

N Y Chiimba-Rusike

S Dawson

(Resigned 31st August 2004)

K Dodo

F Mafico	
E Mapfumo	
B J Newland	
S Ibrahim	
P Sakuringwa	
J Patterson	
J Miles	
C Ashby	
O Mhandu	
C Mafico	
T Moyo	(Resigned 20 th June 2024)
J Miles	(Appointed 14 September 2023)
M Matamba	(Appointed 4 September 2023)
G B Garbari	

Trustees are appointed and elected in accordance with the terms set out in the governing document.

The charity is headed by its trustees who are ultimately responsible for day to day operations. Decisions made in formal trustee meetings are communicated to staff who perform direct and administrative roles and overseen by the trustees.

New trustees benefit from an induction and training period to enable them to acclimatise to the way that the charity operates. This may include attending meetings with existing trustees and staff and taking part in the day to day operations of the charity to facilitate a greater understanding of its objectives and activities.

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



 Rev A S Willey
 Trustee
 Date: 1/2/25

COVENTRY CENTRAL HALL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COVENTRY CENTRAL HALL

I report to the trustees on my examination of the financial statements of Coventry Central Hall (the charity) for the year ended 31 August 2024.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

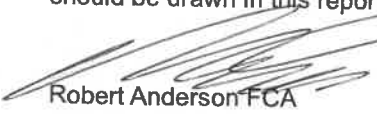
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.


Robert Anderson FCA
Azets Audit Services

3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

Dated: 4/2/25

COVENTRY CENTRAL HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	45,251	34,316	79,567	43,964	178,756	222,720
Charitable activities	4	26,400	-	26,400	-	-	-
Investments	5	210,321	151	210,472	175,994	84	176,078
Total income		281,972	34,467	316,439	219,958	178,840	398,798
<u>Expenditure on:</u>							
Charitable activities	6	333,184	47,451	380,635	250,183	74,055	324,238
Net (outgoing)/incoming resources before transfers		(51,212)	(12,984)	(64,196)	(30,225)	104,785	74,560
Gross transfers between funds		28,180	(28,180)	-	36,414	(36,414)	-
Net (expenditure)/income for the year/							
Net movement in funds		(23,032)	(41,164)	(64,196)	6,189	68,371	74,560
Fund balances at 1 September 2023		372,917	102,284	475,201	366,728	33,913	400,641
Fund balances at 31 August 2024		349,885	61,120	411,005	372,917	102,284	475,201

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

All income and expenditure derive from continuing activities.

COVENTRY CENTRAL HALL

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		263,448		263,448
Current assets					
Debtors	13	23,968		21,127	
Cash at bank and in hand		146,129		203,835	
		170,097		224,962	
Creditors: amounts falling due within one year	14	(22,540)		(13,209)	
Net current assets			147,557		211,753
Total assets less current liabilities			411,005		475,201
Income funds					
Restricted funds	16	61,120		102,284	
Unrestricted funds		349,885		372,917	
		411,005		475,201	

The financial statements were approved by the Trustees on

Rev 1/2/25

 Rev A S Willey
 Trustee

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

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.

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Where cost is not available, the Church Council may provide a reasonable estimate of cost or the building's current value to the Church. An estimate based on insurance values that will take account of the fact that cover will be based on demolition and re-instating the current building and not the original cost less depreciation. Provision is made for depreciation where appropriate.

Freehold land and buildings are shown at cost. No depreciation is provided thereon, as in the opinion of the trustees, the building is kept in a good state of repair and therefore has an indeterminate useful economic life. Any depreciation would therefore be immaterial.

Cornerstone church is not currently included in the accounting records of Trustees for Methodist Purposes (TMCP) and furthermore have never been included as an asset in the respective churches. The trustees have decided to continue with this policy on the grounds of consistency and difficulties that would be encountered in obtaining an appropriate valuation. Central Hall's property at Warwick Lane is not included in the TMCP either but has been historically been included at cost of £263,448 in Central Hall's accounts.

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.

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.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

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.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	45,251	1,516	46,767	43,964	472	44,436
Grants received	-	32,800	32,800	-	178,284	178,284
	<u>45,251</u>	<u>34,316</u>	<u>79,567</u>	<u>43,964</u>	<u>178,756</u>	<u>222,720</u>

The charity received grant income of £10,000 (2023 - £82,500) from the Coventry and Nuneaton Methodist Circuit. Of this £0 (2023 - £82,500) was to support the Coventry City of Culture Project, the remaining £10,000 (2023 - £0) was in relation to the proposed redevelopment of the main Warwick Lane property.

Grants of £12,000 (2023 - £12,000) were received from Birmingham Methodist District to support the employment of a children's lay worker and £10,800 (2023 - £0) to develop a business development and sustainability plan.

4 Charitable activities

	2024 £	2023 £
Services provided under contract	<u>26,400</u>	<u>-</u>

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Rental income	203,640	-	203,640	172,349	-	172,349
Interest receivable	6,681	151	6,832	3,645	84	3,729
	<u>210,321</u>	<u>151</u>	<u>210,472</u>	<u>175,994</u>	<u>84</u>	<u>176,078</u>

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

6 Charitable activities

	2024 £	2023 £
Staff costs	117,771	88,060
Insurance and utilities	47,430	41,826
Circuit assessment	73,884	43,044
Repairs and maintenance	52,126	59,532
Other costs	72,565	27,092
Coventry City of Culture project expenses	14,504	58,525
Redevelopment project expenditure	-	3,909
	<u>378,280</u>	<u>321,988</u>
Share of governance costs (see note 7)	2,355	2,250
	<u>380,635</u>	<u>324,238</u>
Analysis by fund		
Unrestricted funds	333,184	250,183
Restricted funds	47,451	74,055
	<u>380,635</u>	<u>324,238</u>

7 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Accountancy	-	2,355	2,355	-	2,250	2,250
	<u>-</u>	<u>2,355</u>	<u>2,355</u>	<u>-</u>	<u>2,250</u>	<u>2,250</u>
Analysed between Charitable activities	-	2,355	2,355	-	2,250	2,250
	<u>-</u>	<u>2,355</u>	<u>2,355</u>	<u>-</u>	<u>2,250</u>	<u>2,250</u>

Governance costs includes payments to the auditors of £2,355 (2023- £2,250) for independent examiners fees.

8 Trustees

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

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	6	6

Employment costs

	2024 £	2023 £
Wages and salaries	108,925	80,738
Social security costs	7,121	5,972
Other pension costs	1,725	1,350
	117,771	88,060

Wages costs include restricted fund costs of £0 (2023 - £4,533) that relate to Coventry City of Culture projects, £13,639 (2023 - £5,283) that relate to the Children's Ministry project and £6,400 (2023 - £0) that relate to the development of a business and sustainability strategy.

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

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 September 2023	263,448
At 31 August 2024	263,448
Carrying amount	
At 31 August 2024	263,448
At 31 August 2023	263,448

The carrying value of land included in land and buildings comprises:

	2024 £	2023 £
Freehold	263,448	263,448

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

11 Tangible fixed assets

(Continued)

The following insurance values are also given in respect of the properties concerned:
Central Hall cost £263,448 - insured value £10,715,722
Cornerstone cost £256,000 - insured value £4,270,632

12 Financial instruments

2024
£

2023
£

Carrying amount of financial assets

Debt instruments measured at amortised cost

23,968

21,127

Carrying amount of financial liabilities

Measured at amortised cost

18,892

9,921

13 Debtors

2024
£

2023
£

Amounts falling due within one year:

Trade debtors

15,962

15,242

Other debtors

8,006

5,885

23,968

21,127

14 Creditors: amounts falling due within one year

2024
£

2023
£

Other taxation and social security

3,648

3,288

Trade creditors

12,919

6,671

Other creditors

3,618

1,000

Accruals and deferred income

2,355

2,250

22,540

13,209

15 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,725 (2023 - £1,350).

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds			
	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	Balance at 1 September 2023	Incoming resources	Resources expended	Transfers	Balance at 31 August 2024
	£	£	£	£	£	£	£	£	£
Children's Ministry	8,846	12,000	(5,778)	-	15,068	12,126	(14,845)	-	12,349
Prayer Shawl Ministry	163	-	-	-	163	-	-	-	163
Bookstall	753	-	-	-	753	-	-	-	753
Barnacle Retreat	9,721	-	-	-	9,721	-	-	-	9,721
Winter Night Shelter	255	-	-	-	255	-	-	-	255
Peter Gloin Memorial Fund	2,811	84	-	-	2,895	151	-	-	3,046
Benevolence Fund	215	-	(14)	-	201	-	(51)	-	150
Dignity & Worth	1,151	260	(1,152)	-	259	270	(490)	-	39
Coventry City of Culture Events	3,312	149,634	(63,058)	(36,414)	53,474	280	(14,505)	(22,500)	16,749
Redevelopment Project	6,686	212	(3,910)	-	2,988	10,000	-	-	12,988
Cosy Creative 2	-	9,600	-	-	9,600	-	(6,760)	(2,840)	-
Clubhouse	-	5,050	(143)	-	4,907	-	-	-	4,907
Live Streaming System	-	2,000	-	-	2,000	840	-	(2,840)	-
Development plan	-	-	-	-	-	10,800	(10,800)	-	-
	<u>33,913</u>	<u>178,840</u>	<u>(74,055)</u>	<u>(36,414)</u>	<u>102,284</u>	<u>34,467</u>	<u>(47,451)</u>	<u>(28,180)</u>	<u>61,120</u>

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 August 2024 are represented by:					
Tangible assets	263,448	-	263,448	-	263,448
Current assets/(liabilities)	86,436	61,121	147,557	102,284	211,753
	<u>349,884</u>	<u>61,121</u>	<u>411,005</u>	<u>102,284</u>	<u>475,201</u>

18 Related party transactions

During the year transactions took place with Coventry and Nuneaton Methodist Circuit, which is considered to be a related party due to it having common trustees.

Payments made to the Circuit during the year relating to Church Assessment were £73,884 (2023: £43,044)

The Circuit made grants of £10,000 (2023: £82,500) during the year.

As in previous years many of the trustees have made donations to the charity in the form of offerings. All of these such offerings had no conditions attached as to how the money should be spent by the charity.

METHODIST CENTRAL HALL, COVENTRY

England & Wales - Charity number 1138425

Accounts

COVENTRY CENTRAL HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

COVENTRY CENTRAL HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs D Hawthorne
Mr A Pinks
Mr J Bennett
Miss S Manhungira
Mrs J Moreton
Mrs P Reid
Mrs J Wilkins
Mrs E Davenport
Mr T Mukorombindo
Mr D Moyo
Rev A S Willey
Mrs J Mudzamiri
K Brooks
N Y Chiimba-Rusike
S Dawson
K Dodo
F Mafico
Miss E Mapfumo
Mrs B J Newland
Ms S Ibrahim
Ms P Sakuringwa
J Patterson
Mr J Miles
C Ashby
Mr O Mhandu
C Mafico
T Moyo
J Miles

M Matamba

G B Garbari

(Appointed 21 May 2023)
(Appointed 21 May 2023)
(Appointed 4 February 2023)
(Appointed 14 September 2023)
(Appointed 4 September 2023)

Charity number

1138425

Principal address

Warwick Lane
Coventry
CV1 2HA

Independent examiner

Azets Audit Services
3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

COVENTRY CENTRAL HALL

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COVENTRY CENTRAL HALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

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 Documents (i.e. The Deed of Union (1932) and the Methodist Church Act (1976)), the Charities Act 2011 and "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)".

Objectives and activities

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of -

- (a) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church; (b) any charitable purpose for the time being of any Connexional, district, circuit, local or other organisation of the Methodist Church;
- (c) any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church;
- (d) any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.
- (e) working to fulfil our local mission statement: **Nurturing and celebrating faith hope and love.**

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

The provision of regular public acts of worship open to members of the church and non-members alike. The teaching of Christianity through sermons, Bible Studies, etc, pastoral work, including visiting the sick and bereaved. Providing a safe place to worship and to be in fellowship in the City Centre. Promotion of Christianity through the staging of events and services. Promoting Discipleship as the mission of the church through activities generally and for other specific groups.

Although Worship, promotion of the Christian faith, and Discipleship are our reason for being, this leads us to more Charitable Activities:

- The promotion of wellbeing by hosting groups such as Alcoholics Anonymous.
- Offering a safe welcoming environment and a chapel.
- Providing space for community groups to meet including a base for Street Pastors
- A community venue for concerts, training and celebration
- Our premises are open to all people all year round.

The provision of regular public acts of worship open to members of the church and non-members alike. The teaching of Christianity through sermons etc, pastoral work, including visiting the sick and bereaved. Providing a place to be in the City Centre. Promotion of Christianity through the staging of events and services. Promoting Discipleship as the mission of the church through activities generally and for other specific groups.

The trustees, on behalf of the charity, would like to thank all staff, volunteers and supporters, without whose efforts the work of the charity would not be possible.

COVENTRY CENTRAL HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance

Recovery from the Coronavirus pandemic was slow but people have been returning to Sunday worship and other events and lettings have increased particularly in the latter part of the year.

We were pleased to receive funding from the Birmingham Methodist District for the employment of a childrens' lay worker for a period of three years.

In addition to our normal activities, as part of the Coventry City of Culture funded legacy project, we organised "Cosy Creative". This provided a programme of workshops and activities in January and February attracting hundreds of visitors. The success of this event led to several other grant funded projects including one to provide training for new arrivals in the city to develop their skills and enhance employment opportunities.

The trustees, on behalf of the charity, would like to thank all staff, volunteers and supporters, without whose efforts the work of the charity would not be possible.

Financial review

The results for the year are shown in the Statement of Financial Activities. The principal sources of funding are offerings, grants and lettings income.

In addition, the trustees are grateful for the financial support received from the Coventry & Nuneaton Methodist Circuit, the Birmingham Methodist District and Coventry City Council.

The year end position is shown in the balance sheet. This shows total funds of £475,201 (2022 - £400,641) which includes £102,284 (2022 - £33,913) relating to restricted funds. Excluding fixed assets, the unrestricted fund balances are £109,469 (2022 - £103,280).

The charity has a reserves policy to maintain reserves to a level where adequate working capital is available, but not to allow excessive reserves being maintained or for funds to go into deficit.

The principal sources of funding are offerings and lettings income

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 controlled by its governing document, a Deed of Union (1932) and the Methodist Church Act (1976).

COVENTRY CENTRAL HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs D Hawthorne

Mr A Pinks

Mr J Bennett

Mrs V Bennett

(Resigned 23 June 2023)

Miss S Manhungira

Mrs J Moreton

Mrs P Reid

Mrs J Wilkins

Mrs E Davenport

Mr T Mukorombindo

Mr D Moyo

Rev A S Willey

Mrs J Mudzamiri

K Brooks

N Y Chiimba-Rusike

S Dawson

K Dodo

F Mafico

Miss E Mapfumo

Mrs B J Newland

Ms S Ibrahim

Ms P Sakuringwa

J Patterson

Mr J Miles

C Ashby

Mr O Mhandu

(Appointed 21 May 2023)

C Mafico

(Appointed 21 May 2023)

T Moyo

(Appointed 4 February 2023)

J Miles

(Appointed 14 September 2023)

M Matamba

(Appointed 4 September 2023)

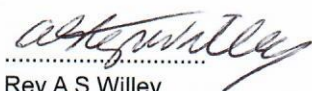
G B Garbari

Trustees are appointed and elected in accordance with the terms set out in the governing document.

The charity is headed by its trustees who are ultimately responsible for day to day operations. Decisions made in formal trustee meetings are communicated to staff who perform direct and administrative roles and overseen by the trustees.

New trustees benefit from an induction and training period to enable them to acclimatise to the way that the charity operates. This may include attending meetings with existing trustees and staff and taking part in the day to day operations of the charity to facilitate a greater understanding of its objectives and activities.

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



Rev A S Willey

Trustee

Date: 20th February 2024

COVENTRY CENTRAL HALL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COVENTRY CENTRAL HALL

I report to the trustees on my examination of the financial statements of Coventry Central Hall (the charity) for the year ended 31 August 2023.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Robert Anderson FCA

Azets Audit Services

3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

Dated: 5/4/2024

COVENTRY CENTRAL HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
Income from:					
Donations and legacies	3	43,964	178,756	222,720	127,230
Charitable activities	4	-	-	-	4,185
Other trading activities	5	-	-	-	9,240
Investments	6	175,994	84	176,078	146,214
Total income		<u>219,958</u>	<u>178,840</u>	<u>398,798</u>	<u>286,869</u>
Expenditure on:					
Raising funds	7	-	-	-	2,089
Charitable activities	8	250,183	74,055	324,238	267,119
Total expenditure		<u>250,183</u>	<u>74,055</u>	<u>324,238</u>	<u>269,208</u>
Net (outgoing)/incoming resources before transfers		(30,225)	104,785	74,560	17,661
Gross transfers between funds		<u>36,414</u>	<u>(36,414)</u>	<u>-</u>	<u>-</u>
Net income for the year/ Net movement in funds		6,189	68,371	74,560	17,661
Fund balances at 1 September 2022		<u>366,728</u>	<u>33,913</u>	<u>400,641</u>	<u>382,980</u>
Fund balances at 31 August 2023		<u>372,917</u>	<u>102,284</u>	<u>475,201</u>	<u>400,641</u>

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

All income and expenditure derive from continuing activities.

COVENTRY CENTRAL HALL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
Income from:				
Donations and legacies	3	46,910	80,320	127,230
Charitable activities	4	-	4,185	4,185
Other trading activities	5	9,240	-	9,240
Investments	6	146,214	-	146,214
Total income		202,364	84,505	286,869
Expenditure on:				
Raising funds	7	2,089	-	2,089
Charitable activities	8	187,447	79,672	267,119
Total expenditure		189,536	79,672	269,208
Net (outgoing)/incoming resources before transfers		12,828	4,833	17,661
Gross transfers between funds		12,500	(12,500)	-
Net income for the year/ Net movement in funds		25,328	(7,667)	17,661
Fund balances at 1 September 2021		341,400	41,580	382,980
Fund balances at 31 August 2022		366,728	33,913	400,641

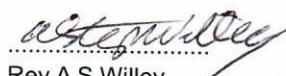
COVENTRY CENTRAL HALL

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		263,448		263,448
Current assets					
Debtors	15	21,127		25,934	
Cash at bank and in hand		203,835		117,955	
		<u>224,962</u>		<u>143,889</u>	
Creditors: amounts falling due within one year	16	(13,209)		(6,696)	
Net current assets			211,753		137,193
Total assets less current liabilities			<u>475,201</u>		<u>400,641</u>
Income funds					
Restricted funds	18		102,284		33,913
<u>Unrestricted funds</u>					
Designated funds	19	-		98,181	
General unrestricted funds		<u>372,917</u>		<u>268,547</u>	
			372,917		366,728
			<u>475,201</u>		<u>400,641</u>

The financial statements were approved by the Trustees on 10th February 2024


 Rev A S Willey
 Trustee

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a 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.

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Where cost is not available, the Church Council may provide a reasonable estimate of cost or the building's current value to the Church. An estimate based on insurance values that will take account of the fact that cover will be based on demolition and re-instating the current building and not the original cost less depreciation. Provision is made for depreciation where appropriate.

Freehold land and buildings are shown at cost. No depreciation is provided thereon, as in the opinion of the trustees, the building is kept in a good state of repair and therefore has an indeterminate useful economic life. Any depreciation would therefore be immaterial.

Cornerstone church is not currently included in the accounting records of Trustees for Methodist Purposes (TMCP) and furthermore have never been included as an asset in the respective churches. The trustees have decided to continue with this policy on the grounds of consistency and difficulties that would be encountered in obtaining an appropriate valuation. Central Hall's property at Warwick Lane is not included in the TMCP either but has been historically been included at cost of £263,448 in Central Hall's accounts.

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.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	43,964	472	44,436	46,910	320	47,230
Grants received	-	178,284	178,284	-	80,000	80,000
	<u>43,964</u>	<u>178,756</u>	<u>222,720</u>	<u>46,910</u>	<u>80,320</u>	<u>127,230</u>

The charity received grant income of £82,500 (2022 - £80,000) from the Coventry and Nuneaton Methodist Circuit. Of this £82,500 (2022 - £60,000) was to support the Coventry City of Culture Project, the remaining £0 (2022 - £20,000) was in relation to the proposed redevelopment of the main Warwick Lane property.

Grants of £66,250 (2022 - £0) were received from Coventry City of Culture Trust to support the Coventry City of Culture Project, £9,600 from the National Lottery Community Fund for Cosy Creatives 2, £12,000 from Birmingham Methodist District to support the employment of a children's lay worker and £5,050 from Coventry City Council for a Family Learning English Programme.

4 Charitable activities

	2022 £
Sales within charitable activities	<u>4,185</u>

5 Other trading activities

	Total Unrestricted funds
	2023 £
Trading activity income: other	<u>9,240</u>

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

6 Investments

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023 £	2023 £	2023 £	2022 £
Rental income	172,349	-	172,349	146,039
Interest receivable	3,645	84	3,729	175
	<u>175,994</u>	<u>84</u>	<u>176,078</u>	<u>146,214</u>

7 Raising funds

	Total Unrestricted funds	
	2023 £	2022 £
<u>Fundraising and publicity</u>		
Other fundraising costs	-	2,089
	<u>-</u>	<u>2,089</u>

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

8 Charitable activities

	2023 £	2022 £
Staff costs	88,060	46,549
Insurance and utilities	41,826	40,518
Circuit assessment	43,044	50,869
Repairs and maintenance	59,532	31,827
Other costs	27,092	21,224
Coventry City of Culture project expenses	58,525	52,101
Redevelopment project expenditure	3,909	21,881
	<u>321,988</u>	<u>264,969</u>
Share of governance costs (see note 9)	2,250	2,150
	<u>324,238</u>	<u>267,119</u>
Analysis by fund		
Unrestricted funds	250,183	187,447
Restricted funds	74,055	79,672
	<u>324,238</u>	<u>267,119</u>

9 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Accountancy	-	2,250	2,250	-	2,150
	<u>-</u>	<u>2,250</u>	<u>2,250</u>	<u>-</u>	<u>2,150</u>
Analysed between					
Charitable activities	-	2,250	2,250	-	2,150
	<u>-</u>	<u>2,250</u>	<u>2,250</u>	<u>-</u>	<u>2,150</u>

Governance costs includes payments of £2,250 (2022- £2,150) for the preparation of the charity accounts and independent examination.

10 Trustees

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

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	6	5

Employment costs

	2023 £	2022 £
Wages and salaries	80,738	43,588
Social security costs	5,972	2,363
Other pension costs	1,350	598
	88,060	46,549

Wages costs include restricted fund costs of £4,533 (2022 - £5,425) that relate to Coventry City of Culture projects and £5,283 (2022 - nil) that relate to the Childrens Ministry project.

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

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 September 2022	263,448
At 31 August 2023	263,448
Carrying amount	
At 31 August 2023	263,448
At 31 August 2022	263,448

The carrying value of land included in land and buildings comprises:

	2023 £	2022 £
Freehold	263,448	263,448

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

13 Tangible fixed assets (Continued)

The following insurance values are also given in respect of the properties concerned:
Central Hall cost £263,448 - insured value £10,715,722
Cornerstone cost £256,000 - insured value £4,270,632

14 Financial instruments	2023 £	2022 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	21,127	25,934
Carrying amount of financial liabilities		
Measured at amortised cost	9,921	4,906
15 Debtors	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	15,242	25,934
Other debtors	5,885	-
	21,127	25,934
16 Creditors: amounts falling due within one year	2023 £	2022 £
Other taxation and social security	3,288	1,790
Trade creditors	6,671	2,326
Other creditors	1,000	430
Accruals and deferred income	2,250	2,150
	13,209	6,696

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,350 (2022 - £598).

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 September 2021	Incoming resources	Resources expended	Transfers	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	Balance at 31 August 2023
	£	£	£	£	£	£	£	£	£
Childrens Ministry	9,111	-	(265)	-	8,846	12,000	(5,778)	-	15,068
Prayer Shawl Ministry	163	-	-	-	163	-	-	-	163
Bookstall	753	-	-	-	753	-	-	-	753
Barnacle Retreat	9,721	-	-	-	9,721	-	-	-	9,721
Winter Night Shelter	255	-	-	-	255	-	-	-	255
Peter Gloin Memorial Fund	2,811	-	-	-	2,811	84	-	-	2,895
Benevolence Fund	215	-	-	-	215	-	(14)	-	201
Dignity & Worth	831	320	-	-	1,151	260	(1,152)	-	259
Coventry City of Culture staffing	-	5,000	-	(5,000)	-	-	-	-	-
Coventry City of Culture Events	9,153	59,185	(57,526)	(7,500)	3,312	149,634	(63,058)	(36,414)	53,474
Redevelopment Project	8,567	20,000	(21,881)	-	6,686	212	(3,910)	-	2,988
Cosy Creative 2	-	-	-	-	-	9,600	-	-	9,600
Clubhouse	-	-	-	-	-	5,050	(143)	-	4,907
Live Streaming System	-	-	-	-	-	2,000	-	-	2,000
	-	-	-	-	-	-	-	-	-
	41,580	84,505	(79,672)	(12,500)	33,913	178,840	(74,055)	(36,414)	102,284

Where grants include for the provision of Central Hall resources, e.g. room use and staff support, transfers are made as required from restricted funds to general funds.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					
	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 1 September 2022	Transfers	Balance at 31 August 2023
	£	£	£	£	£	£
Singing the Faith	85,696	9,240	(2,089)	92,847	(92,847)	-
Worship Development	5,646	-	(312)	5,646	(5,646)	-
	<u>91,342</u>	<u>9,240</u>	<u>(2,401)</u>	<u>98,493</u>	<u>(98,493)</u>	<u>-</u>

The trustees have reviewed the designated fund balances and have decided to undesignate these funds and accordingly they have been transferred back into the charity's general unrestricted funds.

20 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total Unrestricted funds 2023	Restricted funds 2022	Total 2022
	£	£	£	£	£
Fund balances at 31 August 2023 are represented by:					
Tangible assets	263,448	-	263,448	-	263,448
Current assets/(liabilities)	109,469	102,284	211,753	33,913	137,193
	<u>372,917</u>	<u>102,284</u>	<u>475,201</u>	<u>33,913</u>	<u>400,641</u>

21 Related party transactions

During the year transactions took place with Coventry and Nuneaton Methodist Circuit, which is considered to be a related party due to it having common trustees.

Payments made to the Circuit during the year relating to Church Assessment were £43,044 (2022: £50,869)

The Circuit made grants of £82,500 (2022: £80,000) during the year.

As in previous years many of the trustees have made donations to the charity in the form of offerings. All of these such offerings had no conditions attached as to how the money should be spent by the charity.

METHODIST CENTRAL HALL, COVENTRY

England & Wales - Charity number 1138425

Accounts

Charity registration number 1138425

COVENTRY CENTRAL HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

COVENTRY CENTRAL HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs D Hawthorne
Mr A Pinks
Mr J Bennett
Mrs V Bennett
Miss S Manhungira
Mrs J Moreton
Mrs P Reid
Mrs J Wilkins
Mrs E Davenport
Mr T Mukorombindo
Mr D Moyo
Rev A S Willey
Mrs J Mudzamiri
K Brooks
N Y Chiimba-Rusike
S Dawson
K Dodo
F Mafico
Miss E Mapfumo
Mrs B J Newland
Ms S Ibrahim
Ms P Sakuringwa
J Patterson
Mr J Miles
C Ashby

(Appointed 7 October 2021)

(Appointed 5 February 2022)

(Appointed 22 May 2022)

(Appointed 5 February 2022)

(Appointed 22 May 2022)

Charity number

1138425

Principal address

Warwick Lane
Coventry
CV1 2HA

Independent examiner

Azets Audit Services
3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

COVENTRY CENTRAL HALL

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COVENTRY CENTRAL HALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual report and financial statements for the year ended 31 August 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 Documents (i.e. The Deed of Union (1932) and the Methodist Church Act (1976)), the Charities Act 2011 and "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)".

Objectives and activities

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of -

- (a) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church; (b) any charitable purpose for the time being of any Connexional, district, circuit, local or other organisation of the Methodist Church;
- (c) any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church;
- (d) any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.
- (e) working to fulfil our local mission statement:

Nurturing and celebrating faith hope and love.

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

The provision of regular public acts of worship open to members of the church and non-members alike. The teaching of Christianity through sermons, Bible Studies, etc, pastoral work, including visiting the sick and bereaved. Providing a safe place to worship and to be in fellowship in the City Centre. Promotion of Christianity through the staging of events and services. Promoting Discipleship as the mission of the church through activities generally and for other specific groups

The provision of regular public acts of worship open to members of the church and non-members alike. The teaching of Christianity through sermons etc, pastoral work, including visiting the sick and bereaved. Providing a place to be in the City Centre. Promotion of Christianity through the staging of events and services. Promoting Discipleship as the mission of the church through activities generally and for other specific groups.

The trustees, on behalf of the charity, would like to thank all staff, volunteers and supporters, without whose efforts the work of the charity would not be possible.

Achievements and performance

Although Worship, promotion of the Christian faith, and Discipleship are our reason for being this leads us to more Charitable Activities:

The promotion of wellbeing by hosting groups such as Alcoholics Anonymous.

Offering a safe welcoming environment and a chapel.

Providing space for community groups to meet including a base for Street Pastors

A community venue for concerts, training and celebration

COVENTRY CENTRAL HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

In addition to our normal activities we continued to support Coventry City of Culture, this year having received funding to support several artists in residence to work on themes relating to our mission statement: Faith, Hope and Love. Consequently, there have been events including concerts, workshops and celebrations in which the Artists have been instrumental. We are keen that the legacy of the year will continue for many years to come in support of our objectives and activities.

Sunday worship continued on-line during periods of lockdown and proved sufficiently successful that it continued afterwards even as numbers attending in person have increased.

Our premises are open to all people all year round.

Funds continued to be raised through lettings, the sale of CDs and the continued efforts of supporters.

The performance of investment assets was considered by the trustees to be satisfactory.

Funds continued to be raised through the work of Wesley's Coffee Lounge, CD sales and through the continued efforts of supporters.

The performance of investment assets was considered by the trustees to be satisfactory.

Financial review

The results for the year are shown in the Statement of Financial Activities. Once again the year was particularly challenging because of the Coronavirus pandemic. Central Hall was severely impacted at times as a result of government guidance. The trustees are grateful for the financial support received from the Coventry & Nuneaton Methodist Circuit in the form of grants.

The year end position is shown in the balance sheet. This shows total funds of £400,641 (2021 - £382,980) which includes £33,913 (2021 - £41,580) relating to restricted funds.

The charity has a reserves policy to maintain reserves to a level where adequate working capital is available, but not to allow excessive reserves being maintained or for funds to go into deficit. This policy did mitigate against the Covid-19 Crisis, however the impact of the crisis has affected reserves.

The principal sources of funding are offerings and lettings income

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 controlled by its governing document, a Deed of Union (1932) and the Methodist Church Act (1976).

COVENTRY CENTRAL HALL

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs D Hawthorne	
Mr A Pinks	
Mr J Bennett	
Mrs V Bennett	
Miss S Manhungira	
Mrs J Moreton	
Mrs P Reid	
Mrs J Wilkins	
Mrs C Byrne	
Mrs E Davenport	(Resigned 5 February 2022)
Mrs M Mahaso	
Mr M Saliman	(Deceased 1 June 2022)
Mr T Mukorombindo	(Resigned 5 February 2022)
Mrs D Hunter	
Mr M Hunter	(Resigned 5 February 2022)
Mr D Moyo	(Resigned 5 February 2022)
Rev A S Willey	
Mrs J Mudzamiri	
K Brooks	
N Y Chiimba-Rusike	
S Dawson	
K Dodo	
F Mafico	
Miss E Mapfumo	
Mrs B J Newland	(Appointed 7 October 2021)
Ms S Ibrahim	
Ms P Sakuringwa	
J Patterson	(Appointed 5 February 2022)
Mr J Miles	(Appointed 22 May 2022)
C Ashby	(Appointed 5 February 2022)
	(Appointed 22 May 2022)

Trustees are appointed and elected in accordance with the terms set out in the governing document.

The charity is headed by its trustees who are ultimately responsible for day to day operations. Decisions made in formal trustee meetings are communicated to staff who perform direct and administrative roles and overseen by the trustees.

New trustees benefit from an induction and training period to enable them to acclimatise to the way that the charity operates. This may include attending meetings with existing trustees and staff and taking part in the day to day operations of the charity to facilitate a greater understanding of its objectives and activities.

There were no material related party transactions.

COVENTRY CENTRAL HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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


.....
Rev A S Willey
Trustee

Date: 4/2/23
.....

COVENTRY CENTRAL HALL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COVENTRY CENTRAL HALL

I report to the trustees on my examination of the financial statements of Coventry Central Hall (the charity) for the year ended 31 August 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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Robert Anderson FCA

Azets Audit Services

3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

Dated: 17/02/23

COVENTRY CENTRAL HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<u>Income from:</u>					
Donations and legacies	3	46,910	80,320	127,230	104,159
Charitable activities	4	-	4,185	4,185	-
Other trading activities	5	9,240	-	9,240	-
Investments	6	146,214	-	146,214	67,171
Total income		<u>202,364</u>	<u>84,505</u>	<u>286,869</u>	<u>171,330</u>
<u>Expenditure on:</u>					
Raising funds	7	2,089	-	2,089	-
Charitable activities	8	187,447	79,672	267,119	223,414
Total expenditure		<u>189,536</u>	<u>79,672</u>	<u>269,208</u>	<u>223,414</u>
Net incoming/(outgoing) resources before transfers		12,828	4,833	17,661	(52,084)
Gross transfers between funds		12,500	(12,500)	-	-
Net income/(expenditure) for the year/ Net movement in funds		<u>25,328</u>	<u>(7,667)</u>	<u>17,661</u>	<u>(52,084)</u>
Fund balances at 1 September 2021		341,400	41,580	382,980	435,064
Fund balances at 31 August 2022		<u>366,728</u>	<u>33,913</u>	<u>400,641</u>	<u>382,980</u>

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

All income and expenditure derive from continuing activities.

COVENTRY CENTRAL HALL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Prior financial year				
	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income from:</u>				
Donations and legacies	3	53,779	50,380	104,159
Investments	6	67,167	4	67,171
Total income		120,946	50,384	171,330
<u>Expenditure on:</u>				
Charitable activities	8	179,944	43,470	223,414
Total expenditure		179,944	43,470	223,414
Net incoming/(outgoing) resources before transfers		(58,998)	6,914	(52,084)
Gross transfers between funds		5,000	(5,000)	-
Net income/(expenditure) for the year/ Net movement in funds		(53,998)	1,914	(52,084)
Fund balances at 1 September 2020		395,398	39,666	435,064
Fund balances at 31 August 2021		341,400	41,580	382,980

COVENTRY CENTRAL HALL

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		263,448		263,448
Current assets					
Stocks	15	-		2,089	
Debtors	16	25,934		17,475	
Cash at bank and in hand		117,955		111,334	
		<u>143,889</u>		<u>130,898</u>	
Creditors: amounts falling due within one year	17	<u>(6,696)</u>		<u>(11,366)</u>	
Net current assets			137,193		119,532
Total assets less current liabilities			<u>400,641</u>		<u>382,980</u>
Income funds					
Restricted funds	20		33,913		41,580
<u>Unrestricted funds</u>					
Designated funds	21	98,181		91,342	
General unrestricted funds		<u>268,547</u>		<u>250,058</u>	
			366,728		341,400
			<u>400,641</u>		<u>382,980</u>

The financial statements were approved by the Trustees on 4/2/23

Rev A S Willey
Trustee

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a 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.

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Where cost is not available, the Church Council may provide a reasonable estimate of cost or the building's current value to the Church. An estimate based on insurance values that will take account of the fact that cover will be based on demolition and re-instating the current building and not the original cost less depreciation. Provision is made for depreciation where appropriate.

Freehold land and buildings are shown at cost. No depreciation is provided thereon, as in the opinion of the trustees, the building is kept in a good state of repair and therefore has an indeterminate useful economic life. Any depreciation would therefore be immaterial.

Cornerstone church is not currently included in the accounting records of Trustees for Methodist Purposes (TMCP) and furthermore have never been included as an asset in the respective churches. The trustees have decided to continue with this policy on the grounds of consistency and difficulties that would be encountered in obtaining an appropriate valuation. Central Hall's property at Warwick Lane is not included in the TMCP either but has been historically been included at cost of £263,448 in Central Hall's accounts.

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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.10 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.

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.

1.11 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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	46,910	320	47,230	42,283	380	42,663
Grants received	-	80,000	80,000	11,496	50,000	61,496
	<u>46,910</u>	<u>80,320</u>	<u>127,230</u>	<u>53,779</u>	<u>50,380</u>	<u>104,159</u>

Grant income includes £0 (2021 - £11,496) received from the Government under the Coronavirus Job Retention Scheme. The charity also received grant income £80,000 (2021 - £50,000) from the Coventry and Nuneaton Methodist Circuit. Of this £60,000 (2021 - £35,000) was to support the Coventry City of Culture Project, the remaining £20,000 (2021 - £15,000) was in relation to the proposed redevelopment of the main Warwick Lane property.

4 Charitable activities

	2022	2021
	£	£
Sales within charitable activities	<u>4,185</u>	<u>-</u>

5 Other trading activities

	Unrestricted funds	Total
	2022 £	2021 £
Trading activity income: other	<u>9,240</u>	<u>-</u>

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

6 Investments

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022 £	2021 £	2021 £	2021 £
Rental income	146,039	67,037	-	67,037
Interest receivable	175	130	4	134
	<u>146,214</u>	<u>67,167</u>	<u>4</u>	<u>67,171</u>

7 Raising funds

	Unrestricted funds	Total
	2022 £	2021 £
<u>Fundraising and publicity</u>		
Other fundraising costs	2,089	-
	<u>2,089</u>	<u>-</u>

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

8 Charitable activities

	2022 £	2021 £
Staff costs	46,549	38,384
Insurance and utilities	40,518	30,775
Circuit assessment	50,869	59,660
Repairs and maintenance	53,708	34,769
Other costs	21,224	22,917
Coventry City of Culture project expenses	52,101	23,790
	<u>264,969</u>	<u>210,295</u>
Grant funding of activities (see note 9)	-	11,044
Share of governance costs (see note 10)	2,150	2,075
	<u>267,119</u>	<u>223,414</u>
Analysis by fund		
Unrestricted funds	187,447	179,944
Restricted funds	79,672	43,470
	<u>267,119</u>	<u>223,414</u>

9 Grants payable

The grants payable relate to the return of unused grant funding received from the Coventry and Nuneaton Methodist Circuit.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

10 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Accountancy	-	2,150	2,150	-	2,075
	-	2,150	2,150	-	2,075
Analysed between Charitable activities	-	2,150	2,150	-	2,075

Governance costs includes payments to the auditors of £2,150 (2021- £2,075) for independent examiners fees.

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	5	3
Employment costs		
	2022 £	2021 £
Wages and salaries	43,588	35,930
Social security costs	2,363	1,507
Other pension costs	598	947
	46,549	38,384

The charity had no employees who received total employee benefits of more than £60,000.

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

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

13 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 September 2021	263,448
At 31 August 2022	<u>263,448</u>
Carrying amount	
At 31 August 2022	<u>263,448</u>
At 31 August 2021	<u>263,448</u>

The carrying value of land included in land and buildings comprises:

	2022 £	2021 £
Freehold	<u>263,448</u>	<u>263,448</u>

The following insurance values are also given in respect of the properties concerned:
Central Hall cost £263,448 - insured value £12,055,330
Cornerstone cost £256,000 - insured value £4,142,330

14 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>25,934</u>	<u>16,612</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>4,906</u>	<u>7,741</u>

15 Stocks

	2022 £	2021 £
Finished goods and goods for resale	<u>-</u>	<u>2,089</u>

16 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	25,934	16,612
Other debtors	-	863
	<u>25,934</u>	<u>17,475</u>

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

17 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		1,790	-
Deferred income	18	-	3,625
Trade creditors		2,326	5,616
Other creditors		430	50
Accruals and deferred income		2,150	2,075
		<u>6,696</u>	<u>11,366</u>

18 Deferred income

	2022 £	2021 £
Other deferred income	-	3,625

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	-	3,625
Movements in the year:		
Deferred income at 1 September 2021	3,625	-
Released from previous periods	(3,625)	-
Resources deferred in the year	-	3,625
Deferred income at 31 August 2022	<u>-</u>	<u>3,625</u>

Deferred income represents rental income received relating to periods occurring post the balance sheet date.

19 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £598 (2021 - £947).

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2020 £	Movement in funds			Balance at 1 September 2021 £	Movement in funds			Balance at 31 August 2022 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £	
Children's Ministry	9,257	-	(146)	-	9,111	-	(265)	-	8,846
Prayer Shawl Ministry	163	-	-	-	163	-	-	-	163
Bookstall	753	-	-	-	753	-	-	-	753
Barnacle Retreat	9,721	-	-	-	9,721	-	-	-	9,721
Winter Night Shelter	255	-	-	-	255	-	-	-	255
Peter Gloin Memorial Fund	2,807	4	-	-	2,811	-	-	-	2,811
Benevolence Fund	114	100	-	-	215	-	-	-	215
Evangelism & Discipleship	11,045	-	(11,045)	-	-	-	-	-	-
Dignity & Worth	551	280	-	-	831	320	-	-	1,151
Coventry City of Culture	5,000	-	-	(5,000)	-	5,000	-	(5,000)	-
Coventry City of Culture Events	-	35,000	(25,847)	-	9,153	59,185	(57,526)	(7,500)	3,312
Redevelopment Project	-	15,000	(6,433)	-	8,567	20,000	(21,881)	-	6,686
	39,666	50,384	(43,471)	(5,000)	41,580	84,505	(79,672)	(12,500)	33,913

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds			
	Balance at 1 September 2020	Incoming resources	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 31 August 2022
	£	£	£	£	£	£
Singing the Faith	85,696	-	85,696			
Worship Development	5,646	-	5,646	9,240	(2,089)	92,847
				-	-	5,646
	<u>91,342</u>	<u>-</u>	<u>91,342</u>	<u>9,240</u>	<u>(2,089)</u>	<u>98,493</u>

22 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 August 2022 are represented by:						
Tangible assets	263,448	-	263,448	263,448	-	263,448
Current assets/(liabilities)	103,280	33,913	137,193	77,952	41,580	119,532
	<u>366,728</u>	<u>33,913</u>	<u>400,641</u>	<u>341,400</u>	<u>41,580</u>	<u>382,980</u>

23 Related party transactions

During the year transactions took place with Coventry and Nuneaton Methodist Circuit, which is considered to be a related party due to it having common trustees.

Payments made to the Circuit during the year were £71,989 (2021: £71,989) relating to Church Assessment £50,869 (2021: £59,660) and recharged wages costs £0 (2021: £12,329). A grant of £0 (2021: £11,044) was paid to the Circuit.

The Circuit made grants of £80,000 (2021: £50,000) during the year.

As in previous years many of the trustees have made donations to the charity in the form of offerings. All of these such offerings had no conditions attached as to how the money should be spent by the charity.

METHODIST CENTRAL HALL, COVENTRY

England & Wales - Charity number 1138425

Accounts

COVENTRY CENTRAL HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

COVENTRY CENTRAL HALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs D Hawthorne	
	Mr A Pinks	
	Mr J Bennett	
	Mrs V Bennett	
	Mrs C Ashby	
	Miss S Manhungira	
	Mrs J Moreton	
	Mrs P Reid	
	Mrs J Wilkins	
	Mrs C Byrne	(Resigned 5 February 2022)
	Mrs E Davenport	
	Mrs M Mahaso	
	Mr M Saliman	
	Mr T Mukorombindo	
	Mrs D Hunter	(Resigned 5 February 2022)
	Mr M Hunter	(Resigned 5 February 2022)
	Mr D Moyo	
	Rev A S Willey	
	Mrs J Mudzamiri	
	Mrs K Brooks	(Appointed 14 October 2020)
	Mrs N Y Chlimba-Rusike	
	Mrs S Dawson	
	Mrs K Dodo	(Appointed 15 November 2020)
	Mrs F Mafico	(Appointed 15 November 2020)
	Miss E Mapfumo	(Appointed 7 October 2021)
	Mrs B J Newland	(Appointed 16 May 2021)
	Ms S Ibrahim	(Appointed 5 February 2021)
	Ms P Sakuringwa	(Appointed 5 February 2022)

Charity number 1138425

Independent examiner
Azets Audit Services
3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

COVENTRY CENTRAL HALL

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COVENTRY CENTRAL HALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report and financial statements for the year ended 31 August 2021.

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 Documents (i.e. The Deed of Union (1932) and the Methodist Church Act (1976)), the Charities Act 2011 and "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)".

Objectives and activities

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of -

- (a) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church;
- (b) any charitable purpose for the time being of any Connexional, district, circuit, local or other organisation of the Methodist Church;
- (c) any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church;
- (d) any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.
- (e) working to fulfil our local mission statement:

Nurturing and celebrating faith hope and love.

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

The provision of regular public acts of worship open to members of the church and non-members alike. The teaching of Christianity through sermons, Bible Studies, etc, pastoral work, including visiting the sick and bereaved. Providing a safe place to worship and to be in fellowship in the City Centre. Promotion of Christianity through the staging of events and services. Promoting Discipleship as the mission of the church through activities generally and for other specific groups

The trustees, on behalf of the charity, would like to thank all staff, volunteers and supporters, without whose efforts the work of the charity would not be possible.

Achievements and performance

Although Worship, promotion of the Christian faith, and Discipleship are our reason for being this leads us to more Charitable Activities:

The promotion of wellbeing by hosting groups such as Alcoholics Anonymous.

Offering a safe welcoming environment and a chapel.

Providing space for community groups to meet including a base for Street Pastors

A community venue for concerts, training and celebration

COVENTRY CENTRAL HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

This year, for Coventry City of Culture, we received funding to support some artists in residence to work on themes relating to our mission statement: Faith, Hope and Love. Consequently, there have been events including concerts, workshops and celebrations in which the Artists have been instrumental. We are keen that the legacy of the year will continue for many years to come in support of our objectives and activities.

Our premises are open to all people all year round.

Funds continued to be raised through lettings and the continued efforts of supporters.

The performance of investment assets was considered by the trustees to be satisfactory.

Funds continued to be raised through lettings and the continued efforts of supporters.

The performance of investment assets was considered by the trustees to be satisfactory.

Financial review

The results for the year are shown in the Statement of Financial Activities. Once again the year was particularly challenging because of the Coronavirus pandemic. Central Hall was closed completely in accordance with government guideline for some of the year with a consequent reduction in income. The trustees are grateful for the financial support received from the Coventry & Nuneaton Methodist Circuit in the form of grants. The government job retention scheme was used where appropriate to support staff unable to work.

The year end position is shown in the balance sheet.

The charity has a reserves policy to maintain reserves to a level where adequate working capital is available, but not to allow excessive reserves being maintained or for funds to go into deficit. This policy did mitigate against the Covid-19 Crisis, however the impact of the crisis has affected reserves.

The principal sources of funding are offerings and lettings income.

The trustees has 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 controlled by its governing document, a Deed of Union (1932) and the Methodist Church Act (1976).

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs D Hawthorne

Mr A Pinks

Mr J Bennett

Mrs V Bennett

Mrs L Hall

(Resigned 14 October 2020)

Miss S Manhungira

Mrs J Moreton

Mrs P Palmer

(Resigned 15 November 2020)

Mrs P Reid

Mrs J Wilkins

Mrs C Byrne

(Resigned 5 February 2022)

Mrs E Davenport

Mrs M Mahaso

COVENTRY CENTRAL HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Mr M Saliman	
Mr T Mukorombindo	
Mrs D Hunter	(Resigned 5 February 2022)
Mr M Hunter	(Resigned 5 February 2022)
Mr D Moyo	
Mrs C Ashby	
Mrs H Holdforth	(Resigned 14 October 2020)
Mr M Hawkins	(Resigned 14 October 2020)
Rev A S Willey	
Mrs J Mudzamiri	
Mrs K Brooks	(Appointed 14 October 2020)
Mrs N Y Chiimba-Rusike	
Mrs S Dawson	
Mrs K Dodo	(Appointed 15 November 2020)
Miss F Mafico	(Appointed 15 November 2020)
Miss E Mapfumo	(Appointed 7 October 2021)
Mrs B J Newland	(Appointed 16 May 2021)
Ms S Ibrahim	(Appointed 5 February 2021)
Ms P Sakuringwa	(Appointed 5 February 2022)

Trustees are appointed and elected in accordance with the terms set out in the governing document.

The charity is headed by its trustees who are ultimately responsible for day to day operations. Decisions made in formal trustee meetings are communicated to staff who perform direct and administrative roles and overseen by the trustees.

New trustees benefit from an induction and training period to enable them to acclimatise to the way that the charity operates. This may include attending meetings with existing trustees and staff and taking part in the day to day operations of the charity to facilitate a greater understanding of its objectives and activities.

There were no material related party transactions.

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



Rev A S Willey

Trustee

Dated: 5/3/22

COVENTRY CENTRAL HALL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COVENTRY CENTRAL HALL

I report to the trustees on my examination of the financial statements of Coventry Central Hall (the charity) for the year ended 31 August 2021.

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 2011 Act).

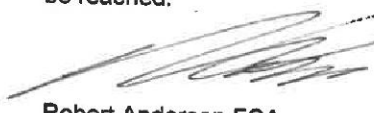
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Robert Anderson FCA

Azets Audit Services

3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

Dated: 11/2/22

COVENTRY CENTRAL HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
Income from:					
Donations and legacies	3	53,779	50,380	104,159	100,975
Charitable activities	4	-	-	-	50,214
Investments	5	67,167	4	67,171	113,538
Total income		120,946	50,384	171,330	264,727
Expenditure on:					
Raising funds	6	-	-	-	71,359
Charitable activities	7	179,944	43,470	223,414	184,242
Total resources expended		179,944	43,470	223,414	255,601
Net (outgoing)/incoming resources before transfers		(58,998)	6,914	(52,084)	9,126
Gross transfers between funds		5,000	(5,000)	-	-
Net (expenditure)/income for the year/ Net movement in funds		(53,998)	1,914	(52,084)	9,126
Fund balances at 1 September 2020		395,398	39,666	435,064	425,938
Fund balances at 31 August 2021		341,400	41,580	382,980	435,064

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

All income and expenditure derive from continuing activities.

COVENTRY CENTRAL HALL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
Income from:				
Donations and legacies	3	79,268	21,707	100,975
Charitable activities	4	50,214	-	50,214
Investments	5	113,519	19	113,538
Total income		<u>243,001</u>	<u>21,726</u>	<u>264,727</u>
Expenditure on:				
Raising funds	6	<u>71,359</u>	<u>-</u>	<u>71,359</u>
Charitable activities	7	<u>165,472</u>	<u>18,770</u>	<u>184,242</u>
Total resources expended		<u>236,831</u>	<u>18,770</u>	<u>255,601</u>
Net (outgoing)/incoming resources before transfers		<u>6,170</u>	<u>2,956</u>	<u>9,126</u>
Net (expenditure)/income for the year/ Net movement in funds		<u>6,170</u>	<u>2,956</u>	<u>9,126</u>
Fund balances at 1 September 2019		<u>389,228</u>	<u>36,710</u>	<u>425,938</u>
Fund balances at 31 August 2020		<u>395,398</u>	<u>39,666</u>	<u>435,064</u>

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

All income and expenditure derive from continuing activities.

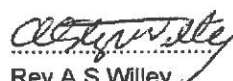
COVENTRY CENTRAL HALL

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		263,448		263,448
Current assets					
Stocks	14	2,089		2,089	
Debtors	15	17,475		38,983	
Cash at bank and in hand		111,334		137,972	
		130,898		179,044	
Creditors: amounts falling due within one year	16	(11,366)		(7,428)	
Net current assets			119,532		171,616
Total assets less current liabilities			382,980		435,064
Income funds					
Restricted funds	19		41,580		39,666
<u>Unrestricted funds</u>					
Designated funds	20	91,342		91,342	
General unrestricted funds		250,058		304,056	
			341,400		395,398
			382,980		435,064

The financial statements were approved by the Trustees on 5/2/22



Rev A S Willey
Trustee

COVENTRY CENTRAL HALL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a 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.

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Where cost is not available, the Church Council may provide a reasonable estimate of cost or the building's current value to the Church. An estimate based on insurance values that will take account of the fact that cover will be based on demolition and re-instating the current building and not the original cost less depreciation. Provision is made for depreciation where appropriate.

Freehold land and buildings are shown at cost. No depreciation is provided thereon, as in the opinion of the trustees, the building is kept in a good state of repair and therefore has an indeterminate useful economic life. Any depreciation would therefore be immaterial.

Cornerstone church and Macdonald Road church are not currently included in the accounting records of Trustees for Methodist Purposes (TMCP) and furthermore have never been included as an asset in the respective churches. The trustees have decided to continue with this policy on the grounds of consistency and difficulties that would be encountered in obtaining an appropriate valuation. Central Hall's property at Warwick Lane is not included in the TMCP either but has been historically been included at cost of £263,448 in Central Hall's accounts.

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 net income/(expenditure) for the year.

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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

1.10 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.

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.

1.11 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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	42,283	380	42,663	45,658	612	46,270
Grants received	11,496	50,000	61,496	31,651	20,500	52,151
Other	-	-	-	1,959	595	2,554
	<u>53,779</u>	<u>50,380</u>	<u>104,159</u>	<u>79,268</u>	<u>21,707</u>	<u>100,975</u>

Grant income includes £11,496 (2020 - £1,651) received from the Government under the Coronavirus Job Retention Scheme. The charity also received grant income £50,000 (2020 - £50,000) from the Coventry and Nuneaton Methodist Circuit. Of this £35,000 (2020 - £20,000) was to support the Coventry City of Culture Project, the remaining £15,000 was in relation to the proposed redevelopment of the main Warwick Lane property. For the previous year the Coventry and Nuneaton Methodist Circuit also gave a grant £30,000 in respect of Covid 19 support.

4 Charitable activities

	Wesley's sales 2020 £
Sales within charitable activities	<u>50,214</u>

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Rental income	67,037	-	67,037	112,892	-	112,892
Interest receivable	130	4	134	627	19	646
	<u>67,167</u>	<u>4</u>	<u>67,171</u>	<u>113,519</u>	<u>19</u>	<u>113,538</u>

6 Raising funds

	Total	Unrestricted funds
	2021 £	2020 £
<u>Fundraising and publicity</u>		
Other fundraising costs	-	27,166
Staff costs	-	44,193
	<u>-</u>	<u>71,359</u>
Fundraising and publicity	-	71,359
	<u>-</u>	<u>71,359</u>

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Charitable activities

	2021 £	2020 £
Staff costs	38,384	50,799
Insurance and utilities	30,775	45,707
Circuit assessment	59,660	49,868
Repairs and maintenance	34,769	11,087
Other costs	22,917	24,055
Coventry City of Culture project expenses	23,790	-
	<u>210,295</u>	<u>181,516</u>
Grant funding of activities (see note 8)	11,044	-
Share of governance costs (see note 9)	2,075	2,726
	<u>223,414</u>	<u>184,242</u>
Analysis by fund		
Unrestricted funds	179,944	165,472
Restricted funds	43,470	18,770
	<u>223,414</u>	<u>184,242</u>

8 Grants payable

The grants payable relate to the return of unused grant funding received from the Coventry and Nuneaton Methodist Circuit.

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Accountancy	-	2,075	2,075	-	2,726	2,726
	<u>-</u>	<u>2,075</u>	<u>2,075</u>	<u>-</u>	<u>2,726</u>	<u>2,726</u>
Analysed between Charitable activities	-	2,075	2,075	-	2,726	2,726
	<u>-</u>	<u>2,075</u>	<u>2,075</u>	<u>-</u>	<u>2,726</u>	<u>2,726</u>

Governance costs includes payments to the auditors of £2,075 (2020- £2,000) for independent examiners fees.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

10 Trustees

During the year D Hawthorne received the sum of £0 (2020 - £790) in remuneration for general services provided to the charity. The payments have been approved and minuted by the trustees.

There were no trustees expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	3	6
Employment costs	2021 £	2020 £
Wages and salaries	35,930	88,216
Social security costs	1,507	5,386
Other pension costs	947	1,390
	38,384	94,992

Wages and salaries costs includes £Nil (2020: £14,464) of statutory redundancy costs.

The charity had no employees who received total employee benefits of more than £60,000.

12 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 September 2020	263,448
At 31 August 2021	263,448
Carrying amount	
At 31 August 2021	263,448
At 31 August 2020	263,448

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

12 Tangible fixed assets

The carrying value of land included in land and buildings comprises:

	2021 £	2020 £
Freehold	<u>263,448</u>	<u>263,448</u>

The following insurance values are also given in respect of the properties concerned:

Central Hall cost £263,448 - insured value £10,715,772

Cornerstone cost £256,000 - insured value £3,611,354

The property at Macdonald Road was sold during the year.

13 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>16,612</u>	<u>38,509</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>7,741</u>	<u>7,428</u>

14 Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>2,089</u>	<u>2,089</u>

15 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	16,612	23,158
Other debtors	863	15,825
	<u>17,475</u>	<u>38,983</u>

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

16 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Deferred income	17	3,625	-
Trade creditors		5,616	4,725
Other creditors		50	703
Accruals and deferred income		2,075	2,000
		<u>11,366</u>	<u>7,428</u>

17 Deferred income

	2021 £	2020 £
Other deferred income	<u>3,625</u>	<u>-</u>

Deferred income represents rental income received relating to periods occurring post the balance sheet date.

18 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £947 (2020 - £1,390).

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2019 £	Movement in funds		Balance at 1 September 2020 £	Movement in funds		Balance at 31 August 2021 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Children's Ministry	9,342	563	(648)	9,257	-	(146)	9,111
Prayer Shawl Ministry	163	-	-	163	-	-	163
Bookstall	753	-	-	753	-	-	753
Barnacle Retreat	9,414	329	(22)	9,721	-	-	9,721
Winter Night Shelter	696	500	(941)	255	-	-	255
Peter Gloin Memorial Fund	2,788	19	-	2,807	4	-	2,811
Benevolence Fund	182	32	(100)	114	100	-	214
Evangelism & Discipleship	11,045	-	-	11,045	-	(11,045)	-
Dignity & Worth	2,327	613	(2,388)	551	280	-	831
Coventry City of Culture	-	20,000	(15,000)	5,000	-	-	-
Coventry City of Culture Events	-	-	-	-	35,000	(25,847)	9,153
Redevelopment Project	-	-	-	-	15,000	(6,433)	8,567
	36,710	22,056	(19,099)	39,666	50,384	(43,471)	41,580

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds		
	Balance at 1 September 2019	Incoming resources	Resources expended	Balance at 1 September 2020	Incoming resources	Balance at 31 August 2021
	£	£	£	£	£	£
Singing the Faith	80,318	6,700	(1,322)	85,696	-	85,696
Worship Development	5,646	-	-	5,646	-	5,646
	<u>85,964</u>	<u>6,700</u>	<u>(1,322)</u>	<u>91,342</u>	<u>-</u>	<u>91,342</u>

21 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 August 2021 are represented by:						
Tangible assets	263,448	-	263,448	263,448	-	263,448
Current assets/(liabilities)	<u>77,952</u>	<u>41,580</u>	<u>119,532</u>	<u>136,950</u>	<u>34,666</u>	<u>171,616</u>
	<u>341,400</u>	<u>41,580</u>	<u>382,980</u>	<u>400,398</u>	<u>34,666</u>	<u>435,064</u>

22 Related party transactions

During the year transactions took place with Coventry and Nuneaton Methodist Circuit, which is considered to be a related party due to it having common trustees.

Payments made to the Circuit during the year were £71,989(2020: £56,708) relating to Church Assessment £59,660(2020: £49,868) and recharged wages costs £12,329 (2020: £6,840). A grant of £11,044 (2020: £Nil) was paid to the Circuit.

The Circuit made grants of £50,000 (2020: £50,000) during the year and also made payments of £Nil (2020: £3,308) for recharged wages costs. £Nil (2020: £1,112) for office recharges and £Nil (2020: £15,101) for recharged property costs.

At the balance sheet date the Circuit owed £Nil (2020 £15,101) to the charity.

As in previous years many of the trustees have made donations to the charity in the form of offerings. All of these such offerings had no conditions attached as to how the money should be spent by the charity.

METHODIST CENTRAL HALL, COVENTRY

England & Wales - Charity number 1138425

Accounts

COVENTRY CENTRAL HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

COVENTRY CENTRAL HALL

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COVENTRY CENTRAL HALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report and financial statements for the year ended 31 August 2020.

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, the Charities Act 2011 and "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)".

Objectives and activities

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of -

- (a) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church; (b) any charitable purpose for the time being of any Connexional, district, circuit, local or other organisation of the Methodist Church;
- (c) any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church;
- (d) any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

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

The provision of regular public acts of worship open to members of the church and non-members alike. The teaching of Christianity through sermons etc, pastoral work, including visiting the sick and bereaved. Providing a place to be in the City Centre. Promotion of Christianity through the staging of events and services. Promoting Discipleship as the mission of the church through activities generally and for other specific groups.

The trustees, on behalf of the charity, would like to thank all staff, volunteers and supporters, without whose efforts the work of the charity would not be possible.

Achievements and performance

Although Worship, promotion of the Christian faith, and Discipleship are our reason for being this leads us to more Charitable Activities:

- The promotion of wellbeing by hosting groups such as Alcoholics Anonymous.
- Offering a drop in café and chapel.
- Providing space for community groups to meet including a base for Street Pastors
- Operation of a Winter Night Shelter for homeless people
- A community venue for concerts, training and celebration
- Our premises are open to all people all year round.

Funds continued to be raised through the work of Wesley's Coffee Lounge, CD sales and through the continued efforts of supporters.

The performance of investment assets was considered by the trustees to be satisfactory.

Financial review

The results for the year are shown in the Statement of Financial Activities. The year was particularly challenging because of the Coronavirus pandemic. Central Hall was closed completely for much of the year with a consequent reduction in income. The trustees are grateful for the financial support received from the Coventry & Nuneaton Methodist Circuit in the form of grants. Some staff were made redundant following the closure of Wesley's café and others placed on furlough supported by the HMRC job retention scheme. The year end position is shown in the balance sheet.

COVENTRY CENTRAL HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

The charity has a reserves policy to maintain reserves to a level where adequate working capital is available, but not to allow excessive reserves being maintained or for funds to go into deficit. This policy did mitigate against the Covid-19 Crisis, however the impact of the crisis has affected reserves.

The principal sources of funding are offerings, lettings income and shop sales.

The trustees has 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 controlled by its governing document, a Deed of Union (1932) and the Methodist Church Act (1976).

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev M Rowland	(Resigned 30 September 2019)
Mrs D Hawthorne	
Mr A Pinks	
Mr J Bennett	
Mrs V Bennett	
Mrs C Ashby	
Mrs L Hall	(Resigned 14 October 2020)
Miss S Manhungira	
Mrs J Moreton	
Mrs P Palmer	(Resigned 15 November 2020)
Mrs P Reid	
Mrs J Wilkins	
Mrs C Byrne	
Mrs E Davenport	
Mrs M Mahaso	
Mr T Mukorombindo	
Mrs D Hunter	
Mr M Hunter	
Mr D Moyo	
Mrs H Holdforth	(Resigned 14 October 2020)
Mr M Hawkins	(Resigned 14 October 2020)
Rev M Torchon	(Appointed 30 September 2019 and resigned 31 January 2020)
Rev A S Willey	(Appointed 1 February 2020)
Mrs J Mudzamiri	
Mrs K Brooks	(Appointed 14 October 2020)
Mrs N Y Chiimba-Rusike	(Appointed 19 February 2020)
Mrs S Dawson	(Appointed 1 September 2019)
Mrs K Dodo	(Appointed 15 November 2020)
Mrs F Mafico	(Appointed 15 November 2020)
Mr J Wilson	(Resigned 7 July 2020)

Trustees are appointed and elected in accordance with the terms set out in the governing document.

The charity is headed by its trustees who are ultimately responsible for day to day operations. Decisions made in formal trustee meetings are communicated to staff who perform direct and administrative roles and overseen by the trustees.

COVENTRY CENTRAL HALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

New trustees benefit from an induction and training period to enable them to acclimatise to the way that the charity operates. This may include attending meetings with existing trustees and staff and taking part in the day to day operations of the charity to facilitate a greater understanding of its objectives and activities.

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



Rev A S Willey

Trustee

Dated: 10th March 2021

COVENTRY CENTRAL HALL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COVENTRY CENTRAL HALL

I report to the trustees on my examination of the financial statements of Coventry Central Hall (the charity) for the year ended 31 August 2020.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 2011 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Robert Anderson FCA

Azets Audit Services

3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

Dated: 29/3/21.....

COVENTRY CENTRAL HALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<u>Income from:</u>							
Donations and legacies	3	79,268	21,707	100,975	51,924	57,083	109,007
Charitable activities	4	50,214	-	50,214	67,604	-	67,604
Investments	5	113,519	19	113,538	132,888	-	132,888
Total income		243,001	21,726	264,727	252,416	57,083	309,499
<u>Expenditure on:</u>							
Raising funds	6	71,359	-	71,359	78,396	-	78,396
Charitable activities	7	165,472	18,770	184,242	191,155	88,504	279,659
Total resources expended		236,831	18,770	255,601	269,551	88,504	358,055
Net income/(expenditure) for the year/							
Net movement in funds		6,170	2,956	9,126	(17,135)	(31,421)	(48,556)
Fund balances at 1 September 2019		389,228	36,710	425,938	406,363	68,131	474,494
Fund balances at 31 August 2020		395,398	39,666	435,064	389,228	36,710	425,938

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

All income and expenditure derive from continuing activities.

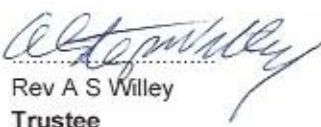
COVENTRY CENTRAL HALL

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11		263,448		263,448
Current assets					
Stocks	13	2,089		3,411	
Debtors	14	38,983		24,579	
Cash at bank and in hand		137,972		142,873	
		179,044		170,863	
Creditors: amounts falling due within one year	15	(7,428)		(8,373)	
Net current assets			171,616		162,490
Total assets less current liabilities			435,064		425,938
Income funds					
Restricted funds	17		39,666		36,710
<u>Unrestricted funds</u>					
Designated funds	18	91,342		85,964	
General unrestricted funds		304,056		303,264	
			395,398		389,228
			435,064		425,938

The financial statements were approved by the Trustees on 25th February 2021


 Rev A S Willey
 Trustee

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a 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.

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Where cost is not available, the Church Council may provide a reasonable estimate of cost or the building's current value to the Church. An estimate based on insurance values that will take account of the fact that cover will be based on demolition and re-instating the current building and not the original cost less depreciation. Provision is made for depreciation where appropriate.

Freehold land and buildings are shown at cost. No depreciation is provided thereon, as in the opinion of the trustees, the building is kept in a good state of repair and therefore has an indeterminate useful economic life. Any depreciation would therefore be immaterial.

Cornerstone church and Macdonald Road church are not currently included in the accounting records of Trustees for Methodist Purposes (TMCP) and furthermore have never been included as an asset in the respective churches. The trustees have decided to continue with this policy on the grounds of consistency and difficulties that would be encountered in obtaining an appropriate valuation. Central Hall's property at Warwick Lane is not included in the TMCP either but has been historically been included at cost of £263,448 in Central Hall's accounts.

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 net income/(expenditure) for the year.

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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

1.10 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.

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.

1.11 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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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	Restricted funds	Total	Total
	2020 £	2020 £	2020 £	2019 £
Donations and gifts	45,658	612	46,270	41,281
Grant income	31,651	20,500	52,151	-
Other	1,959	595	2,554	67,726
	<u>79,268</u>	<u>21,707</u>	<u>100,975</u>	<u>109,007</u>
For the year ended 31 August 2019	<u>51,924</u>	<u>57,083</u>		<u>109,007</u>

Grant income includes £1,651 (2019 - Nil) received from the Government under the Coronavirus Job Retention Scheme. The charity also received grant income £50,000 (2019 - Nil) from the Coventry and Nuneaton Methodist Circuit.

4 Charitable activities

	Wesley's sales 2020 £	Wesley's sales 2019 £
Sales within charitable activities	<u>50,214</u>	<u>67,604</u>

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2020 £	2020 £	2020 £	2019 £
Rental income	112,892	-	112,892	132,247
Interest receivable	627	19	646	641
	<u>113,519</u>	<u>19</u>	<u>113,538</u>	<u>132,888</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
<u>Fundraising and publicity</u>		
Other fundraising costs	27,166	27,291
Staff costs	44,193	51,105
	<u>71,359</u>	<u>78,396</u>
Fundraising and publicity	<u>71,359</u>	<u>78,396</u>

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

7 Charitable activities

	2020 £	2019 £
Staff costs	50,799	37,037
Insurance and utilities	45,707	52,653
Circuit assessment	49,868	49,868
Repairs and maintenance	11,087	72,099
Other costs	24,055	66,127
	<u>181,516</u>	<u>277,784</u>
Share of governance costs (see note 8)	2,726	1,875
	<u>184,242</u>	<u>279,659</u>
Analysis by fund		
Unrestricted funds	165,472	191,155
Restricted funds	18,770	88,504
	<u>184,242</u>	<u>279,659</u>

8 Support costs

	Support costs £	Governance costs £	2020 £	2019 £
Accountancy	-	2,726	2,726	1,875
	<u>-</u>	<u>2,726</u>	<u>2,726</u>	<u>1,875</u>
Analysed between				
Charitable activities	-	2,726	2,726	1,875
	<u>-</u>	<u>2,726</u>	<u>2,726</u>	<u>1,875</u>

Governance costs includes payments to the auditors of £2,000 (2019- £1,925) for independent examiners fees.

9 Trustees

During the year D Hawthorne received the sum of £790 (2019 - £438) in remuneration for general services provided to the charity. N Mitchell £Nil (2019 - £19,131) for services provided to the charity. The payments have been approved and minuted by the trustees.

There were no trustees expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

10 Employees

Number of employees

The average monthly number of employees during the year was:

2020 Number	2019 Number
6	7

Employment costs

	2020 £	2019 £
Wages and salaries	88,216	82,703
Social security costs	5,386	4,285
Other pension costs	1,390	1,154
	<u>94,992</u>	<u>88,142</u>

Wages and salaries costs includes £14,464 (2019 - Nil) of statutory redundancy costs.

The charity had no employees who received total employee benefits of more than £60,000.

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 September 2019	<u>263,448</u>
At 31 August 2020	<u>263,448</u>
Carrying amount	
At 31 August 2020	<u>263,448</u>
At 31 August 2019	<u>263,448</u>

The carrying value of land included in land and buildings comprises:

	2020 £	2019 £
Freehold	<u>263,448</u>	<u>263,448</u>

The following insurance values are also given in respect of the properties concerned:

Central Hall cost £263,448 - insured value £10,324,552

Cornerstone cost £256,000 - insured value £3,452,537

Macdonald Road cost £20,000 - insured value £0

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

12	Financial instruments	2020	2019
		£	£
	Carrying amount of financial assets		
	Debt instruments measured at amortised cost	38,509	24,579
		<u> </u>	<u> </u>
	Carrying amount of financial liabilities		
	Measured at amortised cost	7,428	2,524
		<u> </u>	<u> </u>
13	Stocks	2020	2019
		£	£
	Finished goods and goods for resale	2,089	3,411
		<u> </u>	<u> </u>
14	Debtors	2020	2019
		£	£
	Amounts falling due within one year:		
	Trade debtors	23,158	24,579
	Other debtors	15,825	-
		<u> </u>	<u> </u>
		38,983	24,579
		<u> </u>	<u> </u>
15	Creditors: amounts falling due within one year	2020	2019
		£	£
	Other taxation and social security	-	5,849
	Trade creditors	4,725	-
	Other creditors	703	649
	Accruals and deferred income	2,000	1,875
		<u> </u>	<u> </u>
		7,428	8,373
		<u> </u>	<u> </u>
16	Retirement benefit schemes		
	Defined contribution schemes		

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,390 (2019 - £1,154).

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 September 2018	Incoming resources	Resources expended	Balance at 1 September 2019	Incoming resources	Resources expended	Balance at 31 August 2020
	£	£	£	£	£	£	£
Children's Ministry	9,648	-	(306)	9,342	563	(648)	9,257
Wesley's Refurbishment	38,097	14,019	(52,116)	-	-	-	-
Prayer Shawl Ministry	163	-	-	163	-	-	163
Bookstall	728	25	-	753	-	-	753
Barnacle Retreat	9,414	-	-	9,414	329	(22)	9,721
Winter Night Shelter	115	1,000	(419)	696	500	(941)	255
Peter Gloin Memorial Fund	2,788	-	-	2,788	19	-	2,807
Benevolence Fund	236	800	(854)	182	32	(100)	114
Worship & Brand	983	3,928	(4,911)	-	-	-	-
Evangelism & Discipleship	3,146	35,000	(27,101)	11,045	-	-	11,045
Dignity & Worth	2,813	2,311	(2,797)	2,327	613	(2,388)	552
Coventry City of Culture	-	-	-	-	20,000	(15,000)	5,000
	<u>68,131</u>	<u>57,083</u>	<u>(88,504)</u>	<u>36,710</u>	<u>22,056</u>	<u>(19,099)</u>	<u>39,666</u>

COVENTRY CENTRAL HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2018 £	Resources expended £	Balance at 1 September 2019 £	Movement in funds		Balance at 31 August 2020 £
				Incoming resources £	Resources expended £	
Singing the Faith	80,318	-	80,318	6,700	(1,322)	85,696
Worship Development	9,746	(4,100)	5,646	-	-	5,646
	<u>90,064</u>	<u>(4,100)</u>	<u>85,964</u>	<u>6,700</u>	<u>(1,322)</u>	<u>91,342</u>

19 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 August 2020 are represented by:						
Tangible assets	263,448	-	263,448	263,448	-	263,448
Current assets/(liabilities)	<u>131,950</u>	<u>39,666</u>	<u>171,616</u>	<u>125,780</u>	<u>36,710</u>	<u>162,490</u>
	<u>395,398</u>	<u>39,666</u>	<u>435,064</u>	<u>389,228</u>	<u>36,710</u>	<u>425,938</u>

20 Related party transactions

During the year transactions took place with Coventry and Nuneaton Methodist Circuit, which is considered to be a related party due to it having common trustees.

Payments made to the Circuit during the year were £56,708 (2019: £56,513) relating to Church Assessment £49,868 (2019: £49,878) and recharged wages costs £6,840 (2019: £6,645).

The Circuit made grants of £50,000 (2019: £30,000) during the year and also made payments of £3,308 (2019: £3,253) for recharged wages costs. £1,112 (2019: £2,965) for office recharges and £15,101 (2019: Nil) for recharged property costs.

At the balance sheet date the Circuit owed £15,101 (2019: Nil) to the charity.

As in previous years many of the trustees have made donations to the charity in the form of offerings. All of these such offerings had no conditions attached as to how the money should be spent by the Charity.