

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

# COVENTRY CENTRAL HALL

## LEGAL AND ADMINISTRATIVE INFORMATION

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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

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# **COVENTRY CENTRAL HALL**

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# **COVENTRY CENTRAL HALL**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 AUGUST 2021***

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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

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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**

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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

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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).

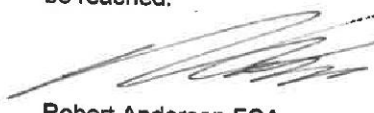
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### 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				
<b>Income from:</b>					
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
<b>Total income</b>		<u>120,946</u>	<u>50,384</u>	<u>171,330</u>	<u>264,727</u>
<b>Expenditure on:</b>					
Raising funds	6	-	-	-	71,359
Charitable activities	7	179,944	43,470	223,414	184,242
<b>Total resources expended</b>		<u>179,944</u>	<u>43,470</u>	<u>223,414</u>	<u>255,601</u>
<b>Net (outgoing)/incoming resources before transfers</b>		(58,998)	6,914	(52,084)	9,126
Gross transfers between funds		<u>5,000</u>	<u>(5,000)</u>	<u>-</u>	<u>-</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<u>(53,998)</u>	<u>1,914</u>	<u>(52,084)</u>	<u>9,126</u>
Fund balances at 1 September 2020		<u>395,398</u>	<u>39,666</u>	<u>435,064</u>	<u>425,938</u>
<b>Fund balances at 31 August 2021</b>		<u>341,400</u>	<u>41,580</u>	<u>382,980</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

## 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			
<b>Income from:</b>				
Donations and legacies	3	79,268	21,707	100,975
Charitable activities	4	50,214	-	50,214
Investments	5	113,519	19	113,538
<b>Total income</b>		<u>243,001</u>	<u>21,726</u>	<u>264,727</u>
<b>Expenditure on:</b>				
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>
<b>Total resources expended</b>		<u>236,831</u>	<u>18,770</u>	<u>255,601</u>
<b>Net (outgoing)/incoming resources before transfers</b>		<u>6,170</u>	<u>2,956</u>	<u>9,126</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<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>
<b>Fund balances at 31 August 2020</b>		<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.

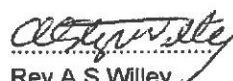
# COVENTRY CENTRAL HALL

## BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12		263,448		263,448
<b>Current assets</b>					
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	
<b>Creditors: amounts falling due within one year</b>	16	(11,366)		(7,428)	
<b>Net current assets</b>			119,532		171,616
<b>Total assets less current liabilities</b>			382,980		435,064
<b>Income funds</b>					
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

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#### 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

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#### **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

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### 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>
<b>Analysis by fund</b>		
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
	-	2,075	2,075	-	2,726	2,726
Analysed between Charitable activities	-	2,075	2,075	-	2,726	2,726

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 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	<u>16,612</u>	<u>38,509</u>
<b>Carrying amount of financial liabilities</b>		
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 £
<b>Amounts falling due within one year:</b>		
Trade debtors	16,612	23,158
Other debtors	<u>863</u>	<u>15,825</u>
	<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
	<u>36,710</u>	<u>22,056</u>	<u>(19,099)</u>	<u>39,666</u>	<u>50,384</u>	<u>(43,471)</u>	<u>41,580</u>

# 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.

