

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

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### 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**

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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**

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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

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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 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 £
<b><u>Income from:</u></b>					
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
<b>Total income</b>		<u>202,364</u>	<u>84,505</u>	<u>286,869</u>	<u>171,330</u>
<b><u>Expenditure on:</u></b>					
Raising funds	7	<u>2,089</u>	<u>-</u>	<u>2,089</u>	<u>-</u>
Charitable activities	8	<u>187,447</u>	<u>79,672</u>	<u>267,119</u>	<u>223,414</u>
<b>Total expenditure</b>		<u>189,536</u>	<u>79,672</u>	<u>269,208</u>	<u>223,414</u>
<b>Net incoming/(outgoing) resources before transfers</b>		12,828	4,833	17,661	(52,084)
Gross transfers between funds		<u>12,500</u>	<u>(12,500)</u>	<u>-</u>	<u>-</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		25,328	(7,667)	17,661	(52,084)
Fund balances at 1 September 2021		<u>341,400</u>	<u>41,580</u>	<u>382,980</u>	<u>435,064</u>
<b>Fund balances at 31 August 2022</b>		<u><u>366,728</u></u>	<u><u>33,913</u></u>	<u><u>400,641</u></u>	<u><u>382,980</u></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 £
<b><u>Income from:</u></b>				
Donations and legacies	3	53,779	50,380	104,159
Investments	6	67,167	4	67,171
<b>Total income</b>		120,946	50,384	171,330
<b><u>Expenditure on:</u></b>				
Charitable activities	8	179,944	43,470	223,414
<b>Total expenditure</b>		179,944	43,470	223,414
<b>Net incoming/(outgoing) resources before transfers</b>		(58,998)	6,914	(52,084)
Gross transfers between funds		5,000	(5,000)	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		(53,998)	1,914	(52,084)
Fund balances at 1 September 2020		395,398	39,666	435,064
<b>Fund balances at 31 August 2021</b>		341,400	41,580	382,980

# COVENTRY CENTRAL HALL

## BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	13		263,448		263,448
<b>Current assets</b>					
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>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(6,696)</u>		<u>(11,366)</u>	
Net current assets			137,193		119,532
<b>Total assets less current liabilities</b>			<u>400,641</u>		<u>382,980</u>
<b>Income funds</b>					
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>
<b>Analysis by fund</b>		
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
<b>Employment costs</b>		
	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 £
<b>Cost</b>	
At 1 September 2021	263,448
At 31 August 2022	<u>263,448</u>
<b>Carrying amount</b>	
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 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	<u>25,934</u>	<u>16,612</u>
<b>Carrying amount of financial liabilities</b>		
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 £
<b>Amounts falling due within one year:</b>		
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.