

# **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).

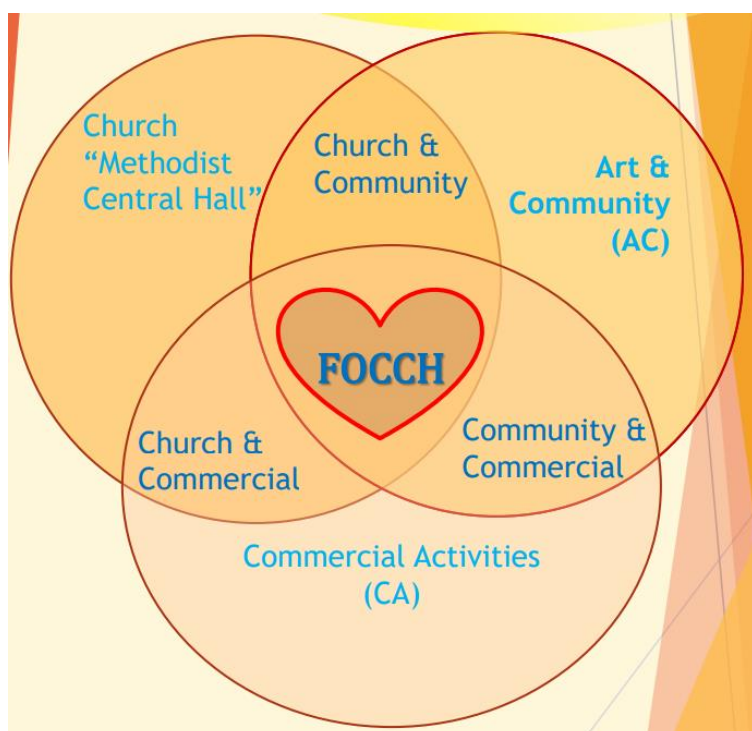


Figure 1. **Overall Organisational Diagram of the Coventry Central Hall.**

(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 31<sup>st</sup> 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 <sup>th</sup> 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						
<b><u>Income from:</u></b>							
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
<b>Total income</b>		<b>281,972</b>	<b>34,467</b>	<b>316,439</b>	<b>219,958</b>	<b>178,840</b>	<b>398,798</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	6	333,184	47,451	380,635	250,183	74,055	324,238
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(51,212)</b>	<b>(12,984)</b>	<b>(64,196)</b>	<b>(30,225)</b>	<b>104,785</b>	<b>74,560</b>
Gross transfers between funds		28,180	(28,180)	-	36,414	(36,414)	-
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		<b>(23,032)</b>	<b>(41,164)</b>	<b>(64,196)</b>	<b>6,189</b>	<b>68,371</b>	<b>74,560</b>
Fund balances at 1 September 2023		372,917	102,284	475,201	366,728	33,913	400,641
<b>Fund balances at 31 August 2024</b>		<b>349,885</b>	<b>61,120</b>	<b>411,005</b>	<b>372,917</b>	<b>102,284</b>	<b>475,201</b>

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 £	£
<b>Fixed assets</b>					
Tangible assets	11		263,448		263,448
<b>Current assets</b>					
Debtors	13	23,968		21,127	
Cash at bank and in hand		146,129		203,835	
		170,097		224,962	
<b>Creditors: amounts falling due within one year</b>	14	(22,540)		(13,209)	
Net current assets			147,557		211,753
<b>Total assets less current liabilities</b>			411,005		475,201
<b>Income funds</b>					
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>
<b>Analysis by fund</b>		
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 £
<b>Cost</b>	
At 1 September 2023	263,448
At 31 August 2024	263,448
<b>Carrying amount</b>	
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 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	23,968	21,127
	<u>23,968</u>	<u>21,127</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	18,892	9,921
	<u>18,892</u>	<u>9,921</u>
<b>13 Debtors</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	15,962	15,242
Other debtors	8,006	5,885
	<u>23,968</u>	<u>21,127</u>
<b>14 Creditors: amounts falling due within one year</b>	<b>2024 £</b>	<b>2023 £</b>
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
	<u>22,540</u>	<u>13,209</u>

### 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.