

COSSINGTON VILLAGE HALL

CHARITY NO: 273050

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 2023

INCOME AND EXPENDITURE BASIS

with

INDEPENDENT EXAMINER'S REPORT

COSSINGTON VILLAGE HALL

FOR THE YEAR ENDED 28TH FEBRUARY 2023

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COSSINGTON VILLAGE HALL

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 28TH FEBRUARY 2023

The Managing Trustees' present their Report for the year ended 28th February 2023 which should be read in conjunction with the attached Financial Statement for the year.

LEGAL STATUS

Cossington Village Hall was erected in 1921 by local parishioners in memory of those who died during the Great War of 1914-18 and was administered by the Management Trustees in conformity with the Trust Deed dated 18 September 1962 for the use of the inhabitants of the Parish of Cossington and the neighbourhood. The site of the hall was exchanged for a new hall on land just behind, which was completed in October 2011. Following this, the original Trust Deed was revised on 7th January 2013 to which it now conforms.

The Original Custodian Trustees:

John Arthur Church	Patron of the Living of Cossington (Deceased)
The Rev. T Vodden	Rector of the Parish Church (Deceased)
Samuel Stradling	Churchwarden (Deceased)
Ivor Bell	Parish Councillor (deceased)

Cossington Village Hall was vested in the Official Custodian for Charities for all the Estate and Interest to be held in Trust for the Charity and sealed By Order of the Commissioners dated 5 June 1979. The new hall was similarly vested in the Official Custodian on 24 August 2012.

THE MANAGEMENT TRUSTEES

The Management Committee consists of seven members elected at the Annual General Meeting and six appointed members, one from each of the six organisations as stated upon the Trust Deed, and may include not more than 3 co-opted members.

Elected and Representative Members are the Charity Trustees and are responsible for the control and management of the administration of the Charity under the Charity's governing document.

RESPONSIBILITY FOR THE FINANCIAL STATEMENT

The Trustees are responsible for the preparation of the financial statements and for keeping proper accounting records which disclose the financial position of the charity. The Trustees have elected to prepare the financial statements on the income and expenditure basis.

REVIEW OF THE YEAR

2022 – 2023 was to all intents and purposes a “normal” year but who is to say what is “normal” these days ? It is difficult to compare this year with pre-lockdown years as circumstances are not quite as they were.

Suffice to say, this year we have generated a small excess of income over expenditure, despite the fact that some of the Hall's fixtures and fittings, all installed at the same time when the Hall was built, seem to be needing repair at the same time. The heating system still has problems.

Hire fees are up on last year's £11,274 to £14,567 and hire fees are being monitored to make sure they are competitive. The bar makes a good profit (£2,884) even though we try and keep the charges down. The solar panels have brought in £2,583, a small increase on last year. We no longer have to rely on various Covid-related grants.

COSSINGTON VILLAGE HALL

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 28TH FEBRUARY 2023 CONTINUED

As can be expected, payments are also increased but this is an overall increase, no one factor is responsible. The accounts show small increases on most items. The large increase in advertising was down to the cost of having a new website created. Expenditure on events is costs incurred celebrating the Jubilee.

Our bank balances remain healthy and will hopefully enable us to cope with whatever this year brings.

COSSINGTON VILLAGE HALL

MANAGING COMMITTEE MEMBERS AS AT 28TH FEBRUARY 2023

Chair	'Vacant'	Elected
Vice Chair	'Vacant'	Elected
Secretary	C N Watson	Elected
Treasurer	K Brown	Elected
	D Bloodworth	Elected
	K Cooper	Elected
	T Lind	Elected
	P Moore	Elected
Representative Members	D Greatorex	Cossington Bridge Club
	M F Dare	Cossington Parish Council
	J Gane	Cossington Parochial Church Council
	Mrs R M Pope	Vintage Motorcycle Club
	Mrs K L Smith	Cossington Badminton Club

The Independent Examiner for the Trustees is

Sage & Thyme
Kingsfield
Smallways Lane
Chilton Polden
Somerset
TA7 9EG

COSSINGTON VILLAGE HALL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COSSINGTON VILLAGE HALL FOR THE YEAR ENDED 28TH FEBRUARY 2023

I report to the trustees on my examination of the accounts of above charity ("the Trust") for the year ended 28th February 2023.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of our examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

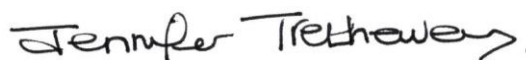
Independent Examiner's Statements

I have completed my examination and confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any materials respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in the report in order to enable a proper understanding of the accounts to be reached.

Sage & Thyme
Kingsfield
Smallways Lane
Chilton Polden
TA7 9EG



Jennifer Trethewey MAAT
For and on behalf of
Sage & Thyme

Dated: 20th June 2023

COSSINGTON VILLAGE HALL

BALANCE SHEET AS AT 28TH FEBRUARY 2023

	2023		2022	
	£	£	£	£
FIXED ASSETS				
Hall Redevelopment Costs Note 1 (including Furniture and equipment)		<u>151,870</u>		<u>151,870</u>
		151,870		151,870
CURRENT ASSETS				
Bank and Cash Balances:				
General Fund	42,309		41,782	
Bar Stock	<u>1,774</u>		<u>1,175</u>	
		44,083		42,957
		£ 195,953		£ 194,827
Represented By:				
FUNDS				
Unrestricted		44,083		42,957
Restricted and/or Designated		<u>151,870</u>		<u>151,870</u>
		£ 195,953		£ 194,827

These financial statements were approved on _____ by all the trustees and are signed on their behalf by:

Chair	'Vacant'	_____
Treasurer	K Brown	_____

Note 1

A 'reinstatement valuation' of the hall and premises was carried out in January 2022 by surveyors acting for Allied Westminster Insurance. The valuation given was £1,416,667.

COSSINGTON VILLAGE HALL

SUMMARY OF THE FINANCIAL STATEMENTS

As at 28th February 2023

	2023		2022	
	£	£	£	£
<u>GENERAL FUND</u>				
Receipts	20,549		35,508	
Payments	(19,423)		(17,938)	
	<u>1,126</u>		<u>17,570</u>	
ADD: Balances as at 1st March 2022				
HSBC Current	2,114		1,307	
HSBC Money Manager	39,668		23,165	
Bar Float	-		150	
	<u>41,782</u>		<u>24,622</u>	
		42,908		<u>42,192</u>
<u>OTHER:</u>				
Balances as at 1st March 2022				
Bar Stocks	<u>1,175</u>		<u>765</u>	
		1,175		<u>765</u>
TOTAL FUNDS		£ 44,083		£ 42,957

REPRESENTED BY:

Bank Balance as at 28th February 2023

<u>GENERAL FUND:</u>				
HSBC	2,578		2,114	
HSBC Money Manager	<u>39,731</u>		<u>39,668</u>	
		42,309		41,782
<u>OTHER:</u>				
Bar Stocks	<u>1,774</u>		<u>1,175</u>	
		1,774		<u>1,175</u>
		£ 44,083		£ 42,957

COSSINGTON VILLAGE HALL

INCOME AND EXPENDITURE FOR THE YEAR ENDED 28TH FEBRUARY 2023

GENERAL FUND	2023 £	2022 £
<u>RECEIPTS</u>		
Hall Hire	14,567	11,274
Feed in Tariff	2,583	2,356
Bar Profit	2,884	981
Sale of Excess Furniture	80	
Grants	360	20,894
Donations	12	-
Bank Interest	63	3
	<u>20,549</u>	<u>35,508</u>
<u>PAYMENTS</u>		
Electricity	3,113	3,538
Gas	54	57
Insurance	1,920	1,736
Water Rates	509	320
Telephone and Broadband	620	572
Cleaner's Salary	2,093	1,508
Cleaning Materials	394	217
Hall Maintenance	2,069	1,893
Electrical Maintenance	4,612	4,681
Garden Maintenance	1,465	1,329
Bank Charges	92	11
Expenditure on Events	160	-
Piano Tuner	155	170
Consumables	54	391
Professional Fees	-	300
Somerset Community Council	100	100
Performing Rights Society	151	66
Printing, Postage and Stationery	63	68
Advertisements	789	75
Sundry	940	836
Independent Examiners Fee	70	70
	<u>19,423</u>	<u>17,938</u>
SURPLUS FOR THE YEAR	<u><u>1,126</u></u>	<u><u>17,570</u></u>
Note 1:		
Bar Income	7,866	2,869
Less: Cost of Goods Sold		
Opening Stock	1,175	765
Purchases	4,833	2,007
Less Closing Stock	(1,774)	(1,175)
	<u>46%</u>	<u>44%</u>
GPM	(4,234)	(1,597)
Less Labour Costs	(612)	(291)
Square Fees	(136)	
	<u></u>	<u></u>
Profit / (Loss)	<u><u>2,884</u></u>	<u><u>981</u></u>