

Cossington Village Hall

Financial Statements for the year ended

29 February 2024

Income and Expenditure Basis

with

Independent Examiner's Report

Accounts prepared by:
Karen Nobes BA(hons), ACMA, CTA
Polden Accountants Ltd
Poplar Farm
Burtle Road
Burtle
Somerset
TA7 8NB



Polden
Accountants

Cossington Village Hall

Trustees Annual Report for the year ended 29 February 2024

The Managing Trustees' present their Report for the year ended 29th February 2024 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
The Rev. T Vodden
Samuel Stradling
Ivor Bell

Patron of the Living of Cossington (Deceased)
Rector of the Parish Church (Deceased)
Churchwarden (Deceased)
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 six 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

As stated last year, it might be a while before "normal" is re-established but we seem to be holding our own for now.

We have again this year generated a small excess of income over expenditure despite the cost of everything increasing alarmingly, especially electricity. Hire fees are coming back up after lockdown, an increase of £10,000, but to counter that, expenses have also risen, electricity being the main one as mentioned. Sundry expenses this year (which includes things like TV licence and Premises licence) are down this year because there were some kitchen items included last year.

Bank balances remain healthy and will enable us to cope with whatever this year will bring.

Cossington Village Hall

Managing Committee Members as at 29 February 2024

Chair	P Moore	Elected
Vice Chair	T Lind	Elected
Secretary	C Watson	Elected
Treasurer	K Brown	Elected
Other Committee Members	D Bloodworth	Elected
	K Cooper	Elected

Representative Members

D Greatorex	Cossington Bridge Club
M Dare	Cossington Parish Council
J Guy	Cossington Parochial Church Council
R Pope	Vintage Motorcycle Club
K Smith	Cossington Badminton Club
J Philcox	Stepping Out In Somerset

The Independent Examiner for the Trustees is:

Polden Accountants Ltd
Poplar Farm
Burtle Road
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Somerset
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Cossington Village Hall

Independent Examiner's Report to the Trustees of Cossington Village Hall for the year ended 29 February 2024

I report on the accounts of the Trust for the year ended 29th February 2024.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act, as amended;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Records are kept in the appropriate manner with supporting documents being retained accordingly.

In the course of my examination, no matter has come to my attention:

which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Karen Nobes BA(hons), ACMA, CTA
Polden Accountants Ltd

Date : 26 April 2024

Cossington Village Hall
Balance Sheet
as at 29 February 2024

		2024 £	2023 £
Fixed assets			
Hall Redevelopment Costs	Note 1	151,870	151,870
		<u>151,870</u>	<u>151,870</u>
Current assets			
Bar Stock	2,109		1,774
Bank Accounts	<u>45,181</u>	<u>42,309</u>	
		47,290	44,083
Net assets		<u>199,160</u>	<u>195,953</u>
Represented by:			
Capital account			
Unrestricted		47,290	44,083
Restricted and/or Designated		151,870	151,870
		<u>199,160</u>	<u>195,953</u>

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

Chair

P Moore



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 29 February 2024

	2024 £	2023 £
<u>General Fund</u>		
Receipts	31215	20549
Payments	<u>-28009</u>	<u>-19423</u>
	<u>3206</u>	<u>1126</u>
Add: As at 1st March 2023		
Current account	2,578	2,114
Money Manager	<u>39,731</u>	<u>39,668</u>
	<u>42309</u>	<u>41782</u>
Other: Bar Stock	1,774	1,175
Total Funds	<u>47,289</u>	<u>44,083</u>

Represented by:
(as at 28th February 2024)

<u>General Fund</u>		
Current Account	1,851	2,578
Money Manager	<u>43,330</u>	<u>39,731</u>
	<u>45181</u>	<u>42309</u>
Other: Bar Stock	2,109	1,774
	<u>47290</u>	<u>44083</u>

Cossington Village Hall
Income and Expenditure
for the year ended 29 February 2024

	2024	2023
	£	£
Receipts		
Hall Hire	24,674	14,567
Feed In Tariff	2,705	2,583
Bar Profits	3,037	2,884
Sale of Furniture	-	80
Grants	200	360
Donations	-	12
Interest receivable	599	63
	<u>31,215</u>	<u>20,549</u>
Payments		
Light and heat	9,158	3,113
Gas	104	54
Insurance	2,050	1,920
Water Rates	770	509
Telephone	480	620
Cleaner's Salary	2,688	2,093
Cleaning Materials	488	394
Hall Maintenance	3,379	2,069
Electrical Maintenance	4,986	4,612
Garden Maintenance	2,089	1,465
Bank charges	94	92
Expenditure on Events	53	160
Piano Tuner	170	155
Consumables	309	54
Somerset County Council	100	100
Performing Rights Society	176	151
Printing, Postage and Stationery	18	63
Advertising and PR	302	789
Sundry expenses	525	940
Independent Examiners Fee	70	70
	<u>28,009</u>	<u>19,423</u>
Surplus for the Year	3,206	1,126
Note 1		
Bar Income	7,217	7,866
Bar Opening Stock	1,774	1,175
Bar Purchases	4,393	4,833
Bar Closing Stock	<u>(2,109)</u>	<u>(1,774)</u>
	(4,058)	(4,234)
Bar Labour Costs	-	(612)
Bar Square Fees	(122)	(136)
Bar Profit / (Loss)	3,037	2,884