

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 2 NOVEMBER 2020 TO 31 DECEMBER 2021  
FOR  
COWES HERITAGE AND COMMUNITY GROUP**

Bright Brown Limited  
Chartered Accountants  
Exchange House  
St. Cross Lane  
Newport  
Isle of Wight  
PO30 5BZ

**COWES HERITAGE AND COMMUNITY GROUP**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 2 NOVEMBER 2020 TO 31 DECEMBER 2021**

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|   | <b>Page</b> |
|---|-------------|
| <b>Report of the Trustees</b>                     | 1 to 2      |
| <b>Independent Examiner's Report</b>              | 3           |
| <b>Statement of Financial Activities</b>          | 4           |
| <b>Balance Sheet</b>                              | 5           |
| <b>Notes to the Financial Statements</b>          | 6 to 9      |
| <b>Detailed Statement of Financial Activities</b> | 10          |

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## **COWES HERITAGE AND COMMUNITY GROUP**

### **REPORT OF THE TRUSTEES FOR THE PERIOD 2 NOVEMBER 2020 TO 31 DECEMBER 2021**

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The trustees present their report with the financial statements of the charity for the period 2 November 2020 to 31 December 2021. 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

To offer a welcoming social facility in the Cowes area by:

- (1) the provision of classes in the arts, crafts, local history and social history; and
- (2) the provision of public exhibitions and presentations in the heritage of Cowes.

##### **Public benefit**

All the activities of the Charity focus on delivering community benefit and are in accordance with the objects of the Charity.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Charity was successful in obtaining a grant from Cowes Town Council towards the cost of building an extension to the Beckford Centre to house the Cowes Heritage archives. This money, together with reserves brought to the new charity by both Cowes Heritage and Cowes Community Group enabled the successful completion of the build and it being fitted out with storage shelving for the extensive paper archives.

The extensive historical archive was moved in and is being further recorded and arranged so that it can be made available for research purposes.

The Trustees have organised several exhibitions of local history in the Centre and have organised local walks to bring the history of Cowes to the attention of local people. They have also given presentations to other Island historical associations.

Following the need to close during Covid lockdowns, The Beckford Centre reopened and has continued to be used as a community centre with several special interest groups, including an art group, history group and a current affairs group meeting on a weekly basis. Trustees have also opened the Centre on Saturday mornings to enable people to come in and further their own research into local or family history. A project to digitise and cross reference the archives has begun to assist with and enhance the research opportunities.

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity's income for the period was £38,198 and expenditure was £1,870. The charity reported a surplus for the period of £36,328.

##### **Reserves policy**

The Trustees aim to maintain free reserves of at least £5,000. This will be kept under review and will be formally agreed on an annual basis.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity registered as a Charitable Incorporated Organisation (CIO) on 9 November 2020 and is governed by its constitution dated 2 November 2020.

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**COWES HERITAGE AND COMMUNITY GROUP**

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 2 NOVEMBER 2020 TO 31 DECEMBER 2021**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

Apart from the first Charity Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Charity Trustees.

In selecting individuals for appointment as Charity Trustees, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of CHCG.

**Induction and training of new trustees**

The Charity Trustees will make available to each new Charity Trustee, on or before his or her first appointment:

- (a) a copy of the current version of this Constitution; and
- (b) a copy of CHCG's latest Trustees' Annual Report and statement of accounts.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1192247

**Principal address**

Beckford Centre  
5 Beckford Road  
Cowes  
Isle of Wight  
PO31 7SE

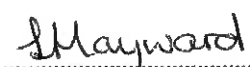
**Trustees**

Miss E M Mackenzie (appointed 2.11.20)  
Miss L Hayward (appointed 20.1.22)  
Mrs J Allen (appointed 2.11.20)  
G Chastney (appointed 2.11.20)  
M Coventry (appointed 20.1.22)  
J Matthews (appointed 2.11.20) (resigned 22.6.22)

**Independent Examiner**

Bright Brown Limited  
Chartered Accountants  
Exchange House  
St. Cross Lane  
Newport  
Isle of Wight  
PO30 5BZ

Approved by order of the board of trustees on 6/2/2023 and signed on its behalf by:



Miss L Hayward - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
COWES HERITAGE AND COMMUNITY GROUP**

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**Independent examiner's report to the trustees of Cowes Heritage and Community Group**

I report to the charity trustees on my examination of the accounts of Cowes Heritage and Community Group (the Trust) for the period 2 November 2020 to 31 December 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Mr J Palmer  
FCCA  
Bright Brown Limited  
Chartered Accountants  
Exchange House  
St. Cross Lane  
Newport  
Isle of Wight  
PO30 5BZ

Date: ..... 20/2/2023 .....

**COWES HERITAGE AND COMMUNITY GROUP****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 2 NOVEMBER 2020 TO 31 DECEMBER 2021**

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|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                         |                     |
| Donations and legacies             |       | 27,143                     | -                       | 27,143              |
| <b>Charitable activities</b>       |       |                            |                         |                     |
| General                            |       | -                          | 10,000                  | 10,000              |
| Other trading activities           | 2     | 1,055                      | -                       | 1,055               |
| <b>Total</b>                       |       | <u>28,198</u>              | <u>10,000</u>           | <u>38,198</u>       |
| <b>EXPENDITURE ON</b>              |       |                            |                         |                     |
| Raising funds                      |       | 361                        | -                       | 361                 |
| <b>Charitable activities</b>       |       |                            |                         |                     |
| General                            |       | 1,509                      | -                       | 1,509               |
| <b>Total</b>                       |       | <u>1,870</u>               | <u>-</u>                | <u>1,870</u>        |
| <b>NET INCOME</b>                  |       | 26,328                     | 10,000                  | 36,328              |
| Transfers between funds            | 6     | 10,000                     | (10,000)                | -                   |
| <b>Net movement in funds</b>       |       | <u>36,328</u>              | <u>-</u>                | <u>36,328</u>       |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>36,328</u>              | <u>-</u>                | <u>36,328</u>       |

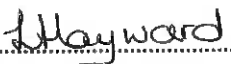
The notes form part of these financial statements

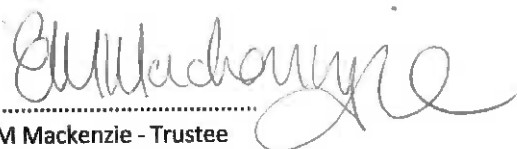
**COWES HERITAGE AND COMMUNITY GROUP**

**BALANCE SHEET  
31 DECEMBER 2021**

|  | Notes | Unrestricted funds<br>£ | Restricted fund<br>£ | Total funds<br>£ |
|--|-------|-------------------------|----------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                         |                      |                  |
| Tangible assets                              | 4     | 26,856                  | -                    | 26,856           |
| <b>CURRENT ASSETS</b>                        |       |                         |                      |                  |
| Cash at bank                                 |       | 9,832                   | -                    | 9,832            |
| <b>CREDITORS</b>                             |       |                         |                      |                  |
| Amounts falling due within one year          | 5     | (360)                   | -                    | (360)            |
| <b>NET CURRENT ASSETS</b>                    |       | <u>9,472</u>            | <u>-</u>             | <u>9,472</u>     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>36,328</u>           | <u>-</u>             | <u>36,328</u>    |
| <b>NET ASSETS</b>                            |       | <u>36,328</u>           | <u>-</u>             | <u>36,328</u>    |
| <b>FUNDS</b>                                 |       |                         |                      |                  |
| Unrestricted funds                           | 6     |                         |                      | <u>36,328</u>    |
| <b>TOTAL FUNDS</b>                           |       |                         |                      | <u>36,328</u>    |

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

  
.....  
L Hayward - Trustee

  
.....  
E M Mackenzie - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 2 NOVEMBER 2020 TO 31 DECEMBER 2021

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1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

|             |            |
|-------------|------------|
| Media sales | £<br>1,055 |
|-------------|------------|



**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 December 2021.

**4. TANGIBLE FIXED ASSETS**

|                       | Improvements<br>to<br>property<br>£ |
|-----------------------|-------------------------------------|
| <b>COST</b>           |                                     |
| Additions             | 26,856                              |
|                       | <u>26,856</u>                       |
| <b>NET BOOK VALUE</b> |                                     |
| At 31 December 2021   | <u>26,856</u>                       |

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 |            |
|-----------------|------------|
|                 | £          |
| Other creditors | 360        |
|                 | <u>360</u> |

**6. MOVEMENT IN FUNDS**

|                           | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.21<br>£ |
|---------------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                                  |                                    |                     |
| General fund              | 26,328                           | (16,856)                           | 9,472               |
| Fixed assets              | -                                | 26,856                             | 26,856              |
|                           | <u>26,328</u>                    | <u>10,000</u>                      | <u>36,328</u>       |
| <b>Restricted funds</b>   |                                  |                                    |                     |
| Building works            | 10,000                           | (10,000)                           | -                   |
|                           | <u>10,000</u>                    | <u>(10,000)</u>                    | <u>-</u>            |
| <b>TOTAL FUNDS</b>        | <u>36,328</u>                    | <u>-</u>                           | <u>36,328</u>       |

6. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 28,198                     | (1,870)                    | 26,328                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Building works            | 10,000                     | -                          | 10,000                    |
| <b>TOTAL FUNDS</b>        | <u>38,198</u>              | <u>(1,870)</u>             | <u>36,328</u>             |

**Designated funds**

Fixed asset fund

The Trustees have decided to show reserves relating to fixed assets separately to free reserves to give users a clearer picture of the charity's financial position.

**Restricted funds**

Building works

This fund represents a grant that the charity received that could only be used on the building works required to be carried out at the Beckford Centre.

**Transfers between funds**

The transfer between the building and general fund was required because the charity had spent the restricted grant but the asset is available for general use by the charity.

A further transfer from the general fund to the fixed asset fund was so as to show the reserves relating the charity's fixed assets separately from its free reserves.

**COWES HERITAGE AND COMMUNITY GROUP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 2 NOVEMBER 2020 TO 31 DECEMBER 2021**

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|                                       | £             |
|---------------------------------------|---------------|
| <b>INCOME AND ENDOWMENTS</b>          |               |
| <b>Donations and legacies</b>         |               |
| Donations                             | 25,403        |
| Grants                                | 1,300         |
| Subscriptions                         | 440           |
|                                       | <hr/>         |
|                                       | 27,143        |
| <b>Other trading activities</b>       |               |
| Media sales                           | 1,055         |
| <b>Charitable activities</b>          |               |
| Grants                                | 10,000        |
|                                       | <hr/>         |
| <b>Total incoming resources</b>       | <b>38,198</b> |
| <br>                                  |               |
| <b>EXPENDITURE</b>                    |               |
| <b>Raising donations and legacies</b> |               |
| Postage and stationery                | 172           |
| Sundries                              | 24            |
| Computer and website                  | 152           |
|                                       | <hr/>         |
|                                       | 348           |
| <b>Other trading activities</b>       |               |
| Commission                            | 13            |
| <b>Charitable activities</b>          |               |
| Insurance                             | 349           |
| Utilities                             | 707           |
| Property repairs                      | 93            |
| Accountancy                           | 360           |
|                                       | <hr/>         |
|                                       | 1,509         |
| <b>Total resources expended</b>       | <b>1,870</b>  |
|                                       | <hr/>         |
| <b>Net income</b>                     | <b>36,328</b> |
|                                       | <hr/> <hr/>   |

This page does not form part of the statutory financial statements