

THE STANLEY MEWS COMMUNITY TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE STANLEY MEWS COMMUNITY TRUST

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THE STANLEY MEWS COMMUNITY TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

G E Hill, Chairman
P Patel
H K T Tailor
A Ward
G Tidbury, Treasurer
M Hamilton
S Smith

Charity registered number

1023745

Principal office

11 Stanley Mews, Wellingborough, Northamptonshire, NN8 1DP

THE STANLEY MEWS COMMUNITY TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the charity for the 1 April 2020 to 31 March 2021.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The objectives of the charity as set out in the Constitution are as follows:

The principal activity of the charity is to relieve the material and educational needs of people with learning difficulties who have special educational needs or are in some other way disadvantaged.

The trustees may, in the pursuit of this principal, establish sheltered workshops, provide suitable accommodation and care, and provide bursaries and scholarships for educational training for people with learning difficulties.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The charity achieves its objectives by providing safe and secure accommodation and low level, day to day support to aid the wellbeing and happiness of their beneficiaries.

During this financial year 1st April 2020 – 31st March 2021 we were unable to plan or hold many activities due to the Covid 19 restrictions and advice from the government. We had to close our day lounge where we held events for tenants.

Once restrictions were eased and a small number were able to meet outside, our staff laid on BBQs and social distanced games outside, such as bingo, charades etc.

It was quite a challenging time for our tenants as the majority of them have their routines and by changing this, causes them some anxiety. Our staff were working separate and individual shifts so they could be kept safe and the welfare of the tenants.

Now restrictions are planned to be lifted we are looking forward to starting activities with the tenants again.

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

The charity meets the definition of a public benefit entity under FRS 102. The trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the association's aims and objectives and in planning future activities.

The trustees carry out these objectives by providing people with learning difficulties with a safe and secure environment in which to live and be supported.

Achievements and performance

a. KEY FINANCIAL PERFORMANCE INDICATORS

The charity had a surplus for the year of £101,442 (2020 - £74,242).

The Balance Sheet shows net assets at 31 March 2021 of £937,565 (2020 - £836,123). Of this balance £NIL (2019 - £NIL) is restricted funds. Included within net assets is freehold property held at net book value of £776,532 (2020 - £795,948).

THE STANLEY MEWS COMMUNITY TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

b. REVIEW OF ACTIVITIES

The Stanley Mews Community Trust receives referrals from social services and sometimes from people who contact the charity directly. The charity then carries out a review and an interview with the potential applicant to assess their needs. They are then offered accommodation and support and a package is compiled to support the individual concerned. Many support packages are prepared with a long term view, however they are reviewed annually by social workers.

During the year the accommodation provided by the charity was fully occupied at all times and remains so now.

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. RESERVES POLICY

The charity had current assets at the Balance Sheet date of £162,539 (2020 - £141,606). The annual expenditure of the charity was £153,901 (2020 - £154,675) and the trustees therefore feel there are adequate levels of reserves to ensure the smooth operation of the activities of the charity for at least the next 12 months.

At any point in time the ratio of reserves to expenditure will vary due to the timing of events and transactions. The trustees propose to maintain the charity's unrestricted reserves to cover short term future operational expenditure.

Structure, governance and management

a. CONSTITUTION

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity,

The charity is governed by a constitution dated 30 May 1993 as amended by a supplemental trust deed dated 7 December 2000.

The charity governs the appointment of trustees.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Trustees are normally referred to the charity by word of mouth. Potential trustees are subsequently invited to a meeting to ascertain how they would be able to support the The Stanley Mews Community Trust. If it is felt that the person would be a good fit and all current trustees agree, the new trustee is appointed.

THE STANLEY MEWS COMMUNITY TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity currently has seven trustees who oversee the day to day operation of the charity. During the year to 31st March 2021 they employed five people to assist with the running of the activities of the charity. The trustees meet regularly throughout the year to discuss the ongoing progress and finances of the charity.

This report was approved by the Trustees, on _____ and signed on their behalf by:

.....
G E Hill, Chairman

THE STANLEY MEWS COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE STANLEY MEWS COMMUNITY TRUST (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity'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 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 ACA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 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.

THE STANLEY MEWS COMMUNITY TRUST

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

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.

Signed:

Dated:

Adam Young ACA

Peterbridge House, The Lakes, Northampton, NN4 7HB

THE STANLEY MEWS COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2020 £
INCOME AND ENDOWMENTS FROM:			
Grants	2	68,546	59,826
Accommodation & Care	3	186,797	169,091
TOTAL INCOME AND ENDOWMENTS		255,343	228,917
EXPENDITURE ON:			
Charitable activities	6	153,901	154,675
TOTAL EXPENDITURE		153,901	154,675
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		101,442	74,242
NET MOVEMENT IN FUNDS		101,442	74,242
RECONCILIATION OF FUNDS:			
Total funds brought forward		836,123	761,881
TOTAL FUNDS CARRIED FORWARD		937,565	836,123

The notes on pages 9 to 16 form part of these financial statements.

THE STANLEY MEWS COMMUNITY TRUST

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	8		779,381		798,476
CURRENT ASSETS					
Debtors	9	50,166		19,853	
Cash at bank and in hand		112,373		121,753	
			162,539	141,606	
CREDITORS: amounts falling due within one year	10	(4,355)		(21,267)	
NET CURRENT ASSETS			158,184		120,339
TOTAL ASSETS LESS CURRENT LIABILITIES			937,565		918,815
CREDITORS: amounts falling due after more than one year	11		-		(82,692)
NET ASSETS			937,565		836,123
CHARITY FUNDS					
Unrestricted funds	12		937,565		836,123
TOTAL FUNDS			937,565		836,123

The financial statements were approved by the Trustees on

and signed on their behalf, by:

.....
G E Hill, Chairman

The notes on pages 9 to 16 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Stanley Mews Community Trust constitutes a public benefit entity as defined by FRS 102.

1.2 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Fixtures and fittings	-	33% rounding balance
Computer equipment	-	25% rounding balance

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2. INCOME FROM DONATIONS AND LEGACIES

	2021 £	2020 £
Grants	68,546	59,826
	<hr/>	<hr/>
<i>Total 2020</i>	59,826	
	<hr/>	

3. INVESTMENT INCOME

	2021 £	2020 £
Rental income	186,767	168,990
Interest income	30	101
	<hr/>	<hr/>
	186,797	169,091
	<hr/>	<hr/>
<i>Total 2020</i>	169,091	
	<hr/>	

THE STANLEY MEWS COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. DIRECT COSTS

	2021 £	2020 £
Pensions	895	202
Consultants and agency staff	-	6,743
Room hire	-	15
Wages	28,517	28,618
Water rates	252	368
Insurance	3,540	3,976
Computer costs	678	450
House rent	17,983	20,972
Cleaning	5,027	673
Light and heat	1,030	1,884
Tenants social activities	550	1,584
Repairs and maintenance	18,768	18,020
Sundries	1,802	1,666
	<u>79,042</u>	<u>85,171</u>
<i>Total 2020</i>	<u>85,171</u>	

5. SUPPORT COSTS

	2021 £	2020 £
Professional fees	85	102
Bank charges	2,218	5,201
Staff training	2,561	535
Telephone and mobile	1,787	1,727
Printing, postage and stationery	488	986
	<u>7,139</u>	<u>8,551</u>
<i>Total 2020</i>	<u>18,887</u>	

THE STANLEY MEWS COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6. GOVERNANCE COSTS

	2021 £	2020 £
Accountancy fees	4,880	5,738
Legal fees	1,863	4,598
Pensions	-	121
Trustees fees	-	45
Trustees expenses reimbursed	144	722
Wages and salaries	40,334	29,469
Depreciation - tangible fixed assets	1,083	844
Depreciation - property	19,416	19,416
	<u>67,720</u>	<u>60,953</u>

7. STAFF COSTS

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	<u>40,334</u>	<u>29,469</u>

The average number of persons employed by the charity during the year was as follows:

2021 No.	2020 No.
7	7

No employee received remuneration amounting to more than £60,000 in either year.

THE STANLEY MEWS COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 April 2020	1,026,271	10,416	6,964	1,043,651
Additions	-	-	1,404	1,404
At 31 March 2021	1,026,271	10,416	8,368	1,045,055
Depreciation				
At 1 April 2020	230,323	8,758	6,094	245,175
Charge for the year	19,416	332	751	20,499
At 31 March 2021	249,739	9,090	6,845	265,674
Net book value				
At 31 March 2021	776,532	1,326	1,523	779,381
At 31 March 2020	795,948	1,658	870	798,476

9. DEBTORS

	2021 £	2020 £
Trade debtors	47,455	17,182
Other debtors	43	43
Prepayments and accrued income	2,668	2,628
	<u>50,166</u>	<u>19,853</u>

10. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	-	15,922
Trade creditors	475	167
Other taxation and social security	-	378
Other creditors	160	-
Accruals and deferred income	3,720	4,800
	<u>4,355</u>	<u>21,267</u>

THE STANLEY MEWS COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. CREDITORS: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	-	82,692

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds	836,123	255,343	(153,901)	937,565

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds				
General Funds	761,881	228,917	(154,675)	836,123

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	836,123	255,343	(153,901)	937,565

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds	761,881	228,917	(154,675)	836,123

THE STANLEY MEWS COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £
Tangible fixed assets	779,381
Current assets	162,539
Creditors due within one year	(4,355)
	<u>937,565</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £
Tangible fixed assets	798,476
Debtors due after more than 1 year	19,853
Current assets	121,753
Creditors due within one year	(20,889)
Creditors due in more than one year	(82,692)
Provisions for liabilities and charges	(378)
	<u>836,123</u>

14. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	<u>101,442</u>	<u>74,242</u>
Net cash provided by operating activities	<u>101,442</u>	<u>74,242</u>

15. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	<u>112,373</u>	<u>121,753</u>
Total	<u>112,373</u>	<u>121,753</u>

16. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31 March 2021.

THE STANLEY MEWS COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**
