

Charity number: 1023745

THE STANLEY MEWS COMMUNITY TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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 2022**

Trustees

G E Hill, Chairman
F Williamson (appointed 1 October 2021)
H K T Tailor
A Ward
G Tidbury, Treasurer
M Hamilton

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 2022

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2021 to 31 March 2022.

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 we have redecorated most of the communal areas and the administration office. We have also redecorated and modernised the tenants day room. This was reopened and had an reopening party which the tenants enjoyed. During the last year as covid restrictions were still in place the day room was closed. This year it is back open and activities are planned for weekdays for the tenants to attend. We have also had a lot of big maintenance jobs complete to make the area look more presentable.

We are now at full capacity with tenants and have all staff roles covered, we are in a good position to look at expanding.

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.

THE STANLEY MEWS COMMUNITY TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

a. KEY FINANCIAL PERFORMANCE INDICATORS

The charity had a deficit for the year of £11,572 (2021 - £101,442 surplus).

The Balance Sheet shows net assets at 31 March 2022 of £925,993 (2021 - £937,565). Of this balance £NIL (2021 - £NIL) is restricted funds. Included within net assets is freehold property held at net book value of £768,641 (2021 - £776,532).

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 £163,720 (2021 - £162,539). The annual expenditure of the charity was £210,333 (2021 - £153,901) 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 Stanley Mews Community Trust is registered as a Charity number 1023745 with the Charity Commission.

The charity governs the appointment of trustees.

THE STANLEY MEWS COMMUNITY TRUST

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

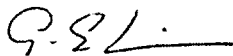
The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity currently has six trustees who oversee the day to day operation of the charity. During the year to 31st March 2022 they employed six 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 21/3/23 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 2022**

**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 2022.

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

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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.

Signed:



Adam Young ACA

Dated:

23/3/23

MHA MACINTYRE HUDSON

Chartered Accountants

Peterbridge House

The Lakes

Northampton

NN4 7HB

THE STANLEY MEWS COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Total funds 2021 £
INCOME AND ENDOWMENTS FROM:			
Grants	2	40,865	68,546
Accommodation & Care	3	157,896	186,797
TOTAL INCOME AND ENDOWMENTS		198,761	255,343
EXPENDITURE ON:			
Charitable activities	6	210,333	153,901
TOTAL EXPENDITURE		210,333	153,901
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(11,572)	101,442
NET MOVEMENT IN FUNDS		(11,572)	101,442
RECONCILIATION OF FUNDS:			
Total funds brought forward		937,565	836,123
TOTAL FUNDS CARRIED FORWARD		925,993	937,565

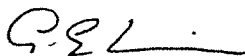
The notes on pages 8 to 15 form part of these financial statements.

THE STANLEY MEWS COMMUNITY TRUST

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	8		770,947		779,381
CURRENT ASSETS					
Debtors	9	15,668		50,166	
Cash at bank and in hand		148,052		112,373	
		<u>163,720</u>		<u>162,539</u>	
CREDITORS: amounts falling due within one year	10	<u>(8,674)</u>		<u>(4,355)</u>	
NET CURRENT ASSETS			<u>155,046</u>		<u>158,184</u>
NET ASSETS			<u>925,993</u>		<u>937,565</u>
CHARITY FUNDS					
Unrestricted funds	11		<u>925,993</u>		<u>937,565</u>
TOTAL FUNDS			<u>925,993</u>		<u>937,565</u>

The financial statements were approved by the Trustees on 21/3/23 and signed on their behalf, by:



.....
G E Hill, Chairman

The notes on pages 8 to 15 form part of these financial statements.

THE STANLEY MEWS COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of 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.

Under FRS 102 the assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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.

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

THE STANLEY MEWS COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES (continued)

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.

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.

THE STANLEY MEWS COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. INCOME FROM DONATIONS AND LEGACIES

	2022 £	2021 £
Grants	40,865	68,546
<i>Total 2021</i>	<u>68,546</u>	

3. INVESTMENT INCOME

	2022 £	2021 £
Rental income	157,891	186,767
Interest income	5	30
	<u>157,896</u>	<u>186,797</u>
<i>Total 2021</i>	<u>186,797</u>	

4. DIRECT COSTS

	2022 £	2021 £
Pensions	1,462	895
Water rates	3,418	252
Insurance	3,738	3,540
Bad debts	30,586	-
Computer costs	497	678
House rent	11,025	17,983
Cleaning	1,128	5,027
Light and heat	1,498	1,030
Tenants social activities	591	550
Repairs and maintenance	44,297	18,768
Sundries	2,327	1,802
Wages	39,878	28,517
	<u>140,445</u>	<u>79,042</u>
<i>Total 2021</i>	<u>79,042</u>	

THE STANLEY MEWS COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. SUPPORT COSTS

	2022	2021
	£	£
Bank charges	62	85
Bank loan interest	-	2,218
Staff training	-	2,561
Telephone and mobile	1,724	1,787
Printing, postage and stationery	371	488
	<u>2,157</u>	<u>7,139</u>
<i>Total 2021</i>	<u>7,139</u>	

6. GOVERNANCE COSTS

	2022	2021
	£	£
Accountancy fees	4,500	4,880
Legal fees	5,437	1,863
Trustees expenses reimbursed	1,430	144
Wages and salaries	36,170	40,334
Depreciation - tangible fixed assets	543	1,083
Depreciation - property	19,651	19,416
	<u>67,731</u>	<u>67,720</u>

7. STAFF COSTS

Staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	<u>76,048</u>	<u>68,851</u>

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

2022	2021
No.	No.
6	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 2022**

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 April 2021	1,026,271	10,416	8,368	1,045,055
Additions	11,760	-	-	11,760
At 31 March 2022	1,038,031	10,416	8,368	1,056,815
Depreciation				
At 1 April 2021	249,739	9,090	6,845	265,674
Charge for the year	19,651	503	40	20,194
At 31 March 2022	269,390	9,593	6,885	285,868
Net book value				
At 31 March 2022	768,641	823	1,483	770,947
At 31 March 2021	776,532	1,326	1,523	779,381

9. DEBTORS

	2022 £	2021 £
Trade debtors	12,662	47,455
Other debtors	43	43
Prepayments and accrued income	2,963	2,668
	<u>15,668</u>	<u>50,166</u>

10. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,006	475
Other creditors	289	160
Accruals and deferred income	7,379	3,720
	<u>8,674</u>	<u>4,355</u>

THE STANLEY MEWS COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	937,565	198,761	(210,333)	925,993

STATEMENT OF FUNDS - PRIOR YEAR

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

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	937,565	198,761	(210,333)	925,993

SUMMARY OF FUNDS - PRIOR YEAR

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

THE STANLEY MEWS COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £
Tangible fixed assets	770,947
Current assets	163,720
Creditors due within one year	(8,674)
	<u>925,993</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

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

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

	2022 £	2021 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(11,572)	101,442
Adjustment for:		
Depreciation charges	20,194	20,499
Decrease/(increase) in debtors	34,498	(30,313)
Increase/(decrease) in creditors	719	(99,604)
Fixed asset additions	(11,760)	(1,404)
Net cash provided by/(used in) operating activities	<u>32,079</u>	<u>(9,380)</u>

14. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand	148,052	112,373
Total	<u>148,052</u>	<u>112,373</u>

THE STANLEY MEWS COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31 March 2022.