

Company no. 02890316
Charity no. 1042581

Stockwell Park Community Trust Ltd
(A company limited by guarantee)
Report and Financial Statements
For the Year Ended
31 March 2022

BREBNERS
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

Stockwell Park Community Trust Ltd
For the year ended 31 March 2022
Structure, governance and management

Status	The Trust is a charitable company limited by guarantee, incorporated on 18 January 1995 and registered as a charity on 9 December 1994.
Governing document	The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.
Appointment of Trustees	The trustees are reappointed on an annual basis. The board advertises and recruits for new posts and accepts new trustees once they have undergone training. Members of the Trust guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2022 was 9 (2021 - 8). The trustees are members of the charity but this entitles them only to voting rights.

Reference and administrative details

Company Number	02890316
Charity number	1042581
Operational address	Stockwell Park Community Trust Ltd Aytoun Place London SW9 0UD
Honorary officers	Martin Thomas Chairman
Principal staff	Julie Fawcett MBE Manager

The trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Martin Thomas	Karina O'Doherty
Jonathan Barden MBE	Charles Olorunda
Ina Hughes	Bernice Shand
Rennie Rhooms (resigned 7 May 2021)	Steven Cummings
Kevin Nolan (appointed 28 March 2022)	Timothy Goodwin (appointed 25 March 2022)
Patrick Flynn (appointed 20 April 2022)	

Bankers	National Westminster Bank 504 Brixton Road London SW 8EB
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Stockwell Park Community Trust Ltd
For the year ended 31 March 2022
Structure, governance and management

**Secretary and
Registered Office**

Julie Fawcett MBE
21 Aytoun Place
Stockwell
London
SW9 0TE

Independent examiners

Darren Bond
Brebners
130 Shaftesbury Avenue
London
W1D 5AR

Stockwell Park Community Trust Ltd
For the year ended 31 March 2022
Report of the trustees

The trustees present their report and the financial statements for the year ended 31 March 2021. Reference and administrative information set out on pages 1 and 2 forms part of this report.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102), issued on 16th July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland FRS 102 (effective 1 January 2019).

Objects of the charity

The objects of the Stockwell Park Community Trust Limited are to promote the benefit of the public, in particular those residing in and around the area designated as Stockwell Park Estate, Brixton, by advancing education, relieving poverty, providing facilities for recreation and leisure time occupation, supporting, encouraging and promoting racial harmony enlightenment and unity.

The trustees confirm that they have referred to the Charities Commission's guidance on public benefit when renewing the Trust's aims and objectives in planning future activities and setting the grant making policy for the year.

Activities and review

The Centre slowly reopened after the Pandemic. The Trust was keen to assist those who had been isolated for so long and worked with Certitude to deliver art classes and a choir for a period of two years for those with enduring mental health problems who had been alone for so long.

Other groups who were engaged in evaluating the mental and physical health of local people used the Centre to deliver their surveys. "Rooted by Design" spent three days interviewing BAME clients. Age Concern began to use the Centre to work with families who have those with dementia who were upset during the Lockdown. A book club attended once a week set up for those who had been isolated during the Pandemic.

We increased our work with those on the Autistic Spectrum working with "2nd Voice", "The All Aboard Club", "All for Autism" and "Neuro Diversity CIC" to ensure that our families had access to support on their doorstep

Our young people were offered training with "Action Breaks Silence", a charity dedicated to dealing with violence within the family, a trip to Hindleap Warren in Sussex to get them away from the estate and taking part in physical activities, Philip Chan, a well known Maths teacher deliver a number of sessions to both school children and adults and was hugely well received. We also collaborated with RoboThink Barnet to deliver a free to the family one day coding class for 24 children on the pupil premium.

The Trust worked with a number of arts organisations to refresh the Centre. These included the WOM Collective, Almanac, the Brixton Chamber Orchestra and the SLD Gentle Films. The Trust also created its own Podcast studio and Media Hub - already used by fulfilling lives.

The Trust continued to offer space to training agencies: Interger Training, Gateshead Training (basic skills) Identity Arts and Mayday Films.

We offered space to the NHS to deliver all inoculations that were not delivered during Lockdown.

The Trust began work with "We are Digital" to deliver the Windrush Impact Scheme to local residents.

We held a successful (socially distanced) Christmas Event. We continued to deliver Foodbank Services in partnership with City Harvest.

Stockwell Park Community Trust Ltd
For the year ended 31 March 2022
Report of the trustees

We took the opportunity to upgrade the Centre, providing a safer Covid environment and repainting.

Financial review

Income for the year decreased by £37,258 to £238,622, principally driven by a decrease in Grants of £77,736, as detailed in Note 11, following the end of the Coronavirus Job Retention Scheme during the current financial year. This was offset to an extent by an increase of £41,288 in Room Hire income following the lifting of COVID-19 restrictions and an increase of £844 in donations. The core funding grant from Network Homes decreased by £2,654 to £164,032, offset by an increase of £1,000 in other grant income. There was a modest decrease in outgoing expenditure of £5,321 and the overall result for the year was a surplus of unrestricted reserves of £28,524.

Reserves policy

The Company currently has unrestricted general reserves of £135,060. This is in line with the Company's target of the equivalent of three months' expenditure.

Risk statement

The trustees and staff jointly reviewed the possible risks facing the organisation during the year. Therefore they are aware of the major risks facing the Trust and are taking adequate steps to protect the Trust. The major risks are related to the nature of the work within the community, the type of clients and the use of appropriate volunteers and community people.

Organisation structure

The board consists of 10 trustees, all whom are elected by the members. A manager is appointed by the board to manage the day to day running of the company.

The trustees

The trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Martin Thomas
Jonathan Barden MBE
Ina Hughes

Rennie Rhooms (resigned 7 May 2021)
Kevin Nolan (appointed 28 March 2022)
Patrick Flynn (appointed 20 April 2022)

Karina O'Doherty
Charles Olorunda
Bernice Shand
Steven Cummings

Timothy Goodwin (appointed 25 March 2022)

Appointment of the trustees

The trustees are reappointed on an annual basis. The board advertises and recruits for new posts and accepts new trustees once they have undergone training. Members of the Trust guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2022 was 9 (2021 - 8). The trustees are members of the charity but this entitles them only to voting rights.

Stockwell Park Community Trust Ltd
For the year ended 31 March 2022
Report of the trustees

Training of the trustees

New trustees undergo an orientation period to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the board and decision-making processes, the business plan and recent financial performance of the charity. Prior to joining the Board, they are invited to attend a board meeting. During the induction period they meet key employees and other trustees if available.

Organisation

The trustees administer the charity. The board meets 4 times a year, either in person or remotely, with the Chairman and the Manager; an Executive Committee exists and is charged with strategic planning; and an informal trustee/staff group meets to discuss innovation and service delivery.

Independent examiners

Brebners were appointed as the charitable company's independent examiners and have expressed their willingness to continue in that capacity.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 3/11/22 and signed on their behalf by

Martin Thomas - Trustee

A handwritten signature in black ink, appearing to read 'Martin Thomas', is written over a horizontal line. Above the signature, the date '3/11/22' is handwritten.

Independent examiner's report to the Trustees of Stockwell Park Community Trust Limited

I report to the charity trustees on my examination of the financial statements of the Company for the year ended 31 March 2022, which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

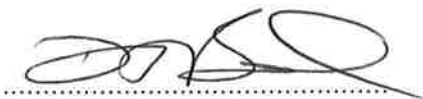
Independent examiner's statement

If the company's gross income exceeds £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 the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements 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; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Darren Bond
for Brebners
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

9th November 2022

Stockwell Park Community Trust Ltd
Statement of financial activities (incorporating an income and expenditure account)
For the year ended 31 March 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Incoming resources					
<i>Incoming resources from charitable activities:</i>	11	14,994	223,628	238,622	275,880
		<u>14,994</u>	<u>223,628</u>	<u>238,622</u>	<u>275,880</u>
Total incoming resources		<u>14,994</u>	<u>223,628</u>	<u>238,622</u>	<u>275,880</u>
Resources expended					
<i>Charitable activities</i>	3	19,085	195,104	214,189	219,509
		<u>19,085</u>	<u>195,104</u>	<u>214,189</u>	<u>219,509</u>
Total resources expended		<u>19,085</u>	<u>195,104</u>	<u>214,189</u>	<u>219,509</u>
Net incoming / (expended) resources for the year	4	(4,091)	28,524	24,433	56,371
Reconciliation of funds					
Funds at the start of the year		<u>5,757</u>	<u>106,536</u>	<u>112,293</u>	<u>55,922</u>
Funds at the end of the year		<u>1,666</u>	<u>135,060</u>	<u>136,726</u>	<u>112,293</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 11 to the financial statements.

Stockwell Park Community Trust Ltd
Balance sheet
As at 31 March 2022

		£	2022 £	2021 £
Fixed assets				
Tangible fixed assets	7			
Computers, Furniture & Fittings			<u>8,039</u>	<u>8,753</u>
Current assets				
Debtors	8	5,845		-
Cash at bank and in hand		<u>138,221</u>		<u>118,072</u>
		144,066		118,072
Creditors: amounts due within 1 year	9	<u>15,379</u>		<u>14,532</u>
Net current assets			<u>128,687</u>	<u>103,540</u>
Net assets	10		<u>136,726</u>	<u>112,293</u>
Funds	11			
Restricted funds			1,666	5,757
Unrestricted funds				
General funds			<u>135,060</u>	<u>106,536</u>
Total funds			<u>136,726</u>	<u>112,293</u>

For the year ended 31 March 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustee responsibilities:

- The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with FRS 102 'The Financial Reporting Standard' applicable in the UK and Republic of Ireland.

Approved by the trustees on 3/4/22 and signed on their behalf by



Martin Thomas - Trustee

Company Number: 02890316
Charity Number: 1042581

Company Information

The Stockwell Park Community Trust Ltd is a company limited by guarantee and has no share capital. The liability of each member does not exceed £1. It is a charity registered in England and Wales with registration number 1042581. Its company registration number is 02890316 and it is registered in England and Wales.

The company's registered office is 21 Aytoun Place, Stockwell, London SW9 0TE

Statement of Compliance

These financial statements have been prepared 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 Ireland (FRS 102 SORP) (effective from 1 January 2019), together with the Companies Act 2006 and Charities Act 2011.

1. Accounting policies

Basis of preparation

Stockwell Park Community Trust Limited has general funds of £135,060 and net current assets of £128,687 at 31 March 2022. The manager and trustees continue to seek additional unrestricted funding and closely monitor expenditure. They are also exploring a range of possibilities to ensure that the Charity maintains adequate financing facilities. After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to be able to pay its liabilities when they fall due. On this basis, the trustees consider it is appropriate to prepare the financial statements on a going concern basis for the year ended 31 March 2022.

These financial statements have been prepared using historical cost convention, except any items disclosed in the accounting policies as being shown at fair value, and are presented in sterling, which is the functional currency of the entity. The figures presented in the accounts are rounded to the nearest £1.

The trust constitutes a public benefit entity as defined by FRS 102.

COVID-19 statement

While the coronavirus pandemic has restricted the Charity's income-generating activities, the Charity has taken steps to mitigate this disruption. The Charity has taken advantage of the Coronavirus Job Retention Scheme, and continued to apply for, and receive, its core funding. Further steps are being taken to secure lettings in the immediate future. The trustees have considered a period of no less than 12 months following the date of signature of these accounts in their assessment of the Charity's going concern ability. These activities, along with a healthy cash balance, mean that the trustees consider it is appropriate to prepare the financial statements on a going concern basis for the year ended 31 March 2022.

Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Intangible income is recognised as an incoming resource where the provider of the service has incurred a financial cost. Volunteer time is not included in the financial statements.

1. Accounting policies (continued)

Grants are recognised in full in the statement of financial activities in the year in which they are receivable.

Grants for the purchase of fixed assets are credited to restricted incoming resources when receivable. Depreciation of fixed assets purchased with such grants is charged against the restricted fund. Where a fixed asset is donated to the Trust for its own use, it is treated in a similar way to a restricted grant.

Room and equipment hire is recognised in the financial statements in the period in which these services are provided to local groups.

Government grants

Grants received under the terms of the Government Coronavirus Job Retention Scheme are applied against salaries paid in that month in accordance with FRS 102 Section 24.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to a particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time attributable to each activity.

Governance costs include the management of the charitable company's assets, organisational management and compliance with constitutional and statutory requirements.

Trade and other debtors

Trade and other debtors are initially recognised at the transaction price and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Trade and other creditors are initially recognised at the transaction price and are thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

1. Accounting policies (continued)

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Fixed assets and depreciation

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computers, furniture and other equipment	33% straight line
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Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management and support costs.

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in a straight line basis over the length of the lease. There were no such operating leases in the financial year.

Stockwell Park Community Trust Ltd
Notes to the financial statements
For the year ended 31 March 2022

1. Accounting policies (continued)

Legal cases outstanding at the year end are disclosed as contingent liabilities until the outcome can be reasonably estimated at which point the costs are provided for.

2. Incoming resources from charitable activities

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Grants	14,994	1,000	15,994	92,730
Core funding and hall hire income	-	221,784	221,784	183,150
Donations	-	844	844	
	<u>14,994</u>	<u>223,628</u>	<u>238,622</u>	<u>275,880</u>

Grants include £14,994 (2021 £58,261) received under the conditions of the Government Job Retention Scheme.

Stockwell Park Community Trust Ltd
Notes to the financial statements
For the year ended 31 March 2022

3. Total resources expended

	Community Centre	Governance	2022	2021
	£	£	£	£
Staff Costs (Note 5)	130,963		130,963	116,618
COVID - 19 Costs	435		435	2,985
Health & Safety	318		318	415
Equipment, Printing & Stationery	859		859	322
Repairs & Maintenance	3,650		3,650	3,885
Internal Decoration and Mural	-		-	13,456
IT Support	15,594		15,594	23,197
Office Costs	32,176		32,176	24,824
Independent examiner and accountancy fees	-	3,870	3,870	4,280
Legal Costs	-		-	1,148
Consultancy and Freelance Costs	3,592		3,592	3,374
Insurance	2,125		2,125	2,087
Podcast & Website	567		567	2,698
Bank Charges	233		233	212
Charitable Support & Sundry Expenses	648		648	3,404
Project Costs & Events	12,653		12,653	8,382
Depreciation of Furniture & Fittings & IT Equipment	6,506		6,506	8,222
	<u>210,319</u>	<u>3,870</u>	<u>214,189</u>	<u>219,509</u>

The charity operates one principal charitable activity to run the Community Centre at Community Hall, Aytoun Place, Stockwell, London.
All of its resources are expended for this purpose and all governance costs have been allocated above to this charitable activity.

Stockwell Park Community Trust Ltd
Notes to the financial statements
for the year ended 31 March 2022

4. Net outgoing resources for the year

This is stated after charging / crediting:

	2022	2021
	£	£
Depreciation	6,506	8,222
Trustees' remuneration	-	-
Trustees' reimbursed expenses	668	-
Independent examiner's remuneration:		
Year to 31 March 2022	4,000	-
Year to 31 March 2021	-	4,000
Under / (Over) provision	(130)	280

5. Staff costs and numbers

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	124,714	110,739
Pension contributions	3,165	2,969
Social security costs	3,084	2,910
	<u>130,963</u>	<u>116,618</u>

Kevin Nolan, a Trustee, was reimbursed £668 being out of pocket expenses for equipment incorporated in the Pod Cast Studio.

Total remuneration due to key management personnel during the year was £39,108 (2021 - £39,109)

No Employee earned more than £60,000 during the year.

The average weekly number of employees during the year was as follows:

	2022	2021
Community centre	9	7
	<u>9</u>	<u>7</u>

6. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Stockwell Park Community Trust Ltd
Notes to the financial statements
for the year ended 31 March 2022

7. Tangible fixed assets

	Furniture & Equipment £	Total £
Cost		
At the start of the year	42,599	42,599
Additions	<u>5,792</u>	<u>5,792</u>
At the end of the year	<u>48,391</u>	<u>48,391</u>
Depreciation		
At the start of the year	33,846	33,846
Charge for the year	<u>6,506</u>	<u>6,506</u>
At the end of the year	<u>40,352</u>	<u>40,352</u>
Net book value		
At the end of the year	<u>8,039</u>	<u>8,039</u>
At the start of the year	<u>8,753</u>	<u>8,753</u>

8. Debtors

	2022 £	2021 £
Trade debtors	<u>5,845</u>	-
	<u>5,845</u>	-

9. Creditors: amounts due within 1 year

	2022 £	2021 £
Trade creditors and accruals	<u>15,379</u>	14,532
	<u>15,379</u>	<u>14,532</u>

Stockwell Park Community Trust Ltd
Notes to the financial statements
for the year ended 31 March 2022

10. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	1,666	-	1,666
Net current assets	-	135,060	135,060
Net assets at the end of the year	1,666	135,060	136,726

11. Movements in funds

	At 31 March 2021 £	Incoming £	Outgoing £	At 31 March 2022 £
Restricted funds				
Bernard Sunley Charitable Foundation	3,333	-	1,667	1,666
DESIGNSCAPES H2020	2,424	-	2,424	-
Coronavirus Job Retention Scheme	-	14,994	14,994	-
Total restricted funds	5,757	14,994	19,085	1,666

Name of fund

Bernard Sunley Charitable Foundation	<i>Kitchen Equipment.</i>
DESIGNSCAPES H2020	<i>Development of Media Hub</i>
Coronavirus Job Retention Scheme	<i>National scheme to protect jobs at risk due to the coronavirus pandemic and lockdown.</i>

	At 31 March 2021 £	Incoming £	Outgoing £	At 31 March 2022 £
Unrestricted funds				
General funds	106,536	223,628	195,104	135,060
Total unrestricted funds	106,536	223,628	195,104	135,060
Total funds	112,293	238,622	214,189	136,726

12. Related party transaction

During the year the charity received £164,032 in Core Funding from Network Housing Group (NHG), the Charity's landlord. NHG includes Community Trust Housing which entered into an Intra-Trust Agreement in 2010 under the terms of which CTH has undertaken to provide Core Funding to cover operational expenditure such as salaries and services.