

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 2023

BREBNERS
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

Stockwell Park Community Trust Ltd
For the year ended 31 March 2023
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 31st March 2023 was 8 (2022 - 9). The trustees are members of the charity but this entitles them only to voting rights.

Reference and administrative details

Company Number	2890316		
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	Timothy Goodwin
Jonathan Barden MBE	Charles Orolunda
Ina Hughes	Bernice Shand
Patrick Flynn (appointed 29 March 2023)	Steven Cummings
Karina O'Doherty (resigned 29 March 2023)	
Kevin Nolan (resigned 29 March 2023)	

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 2023
Structure, governance and management

**Secretary and
Registered Office**

Julie Fawcett MBE
21 Aytoun Place
Stockwell
London
SW9 0TE

Independent examiner

Darren Bond
Brebners
130 Shaftesbury Avenue
London
W1D 5AR

Stockwell Park Community Trust Ltd
For the year ended 31 March 2023
Report of the trustees

The trustees present their report and the financial statements for the year ended 31 March 2023. 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 in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland FRS 102 (effective January 2022).

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 aim of the charity is the relief of poverty, the furtherance of education and the pursuit of racial harmony.

The Trust runs a Community Centre that delivered a Foodbank service to fifty local families (in partnership with City Harvest) and offered (in partnership with Lambeth Council) assistance with light bulbs and insulation.

Other activities include:-

- The Windrush Impact Scheme works out of the Centre and offers HMCT support in partnership with We are Digital;
- Certitude – a mental health charity- delivers art sessions twice a week to their own clients as well as the general community;
- Funded through Lambeth Council the Centre ran a Grass Roots project that created a series of Podcasts on why the Black Community did not take the Covid inoculations;
- Sound Therapy, Bootkamp and Yoga sessions to support both physical and mental health were also operated;
- An Erasmus Project – looking at how technology could support those with enduring learning difficulties was run in conjunction with Greg Holloway;
- Carleen de Souser created an art piece for the Centre;
- All for Autism – a group of adults with autism;
- Lovage Café was a very helpful catering organisation which ensured that our clients had access to cheap/free vegan meals, they also held an outside party for the Jubilee; and
- Christmas celebrations included a Latin Night and an evening of food and fun with the Brixton Chamber Orchestra.

The Centre was used for filming by small independent film companies.

Policy on social investment including program related investment

We do not currently have a social investment program but we do use our petty cash to support those who are unable to pay energy bills, are unable to pay to travel to interviews etc. occasionally we assist. We also recycle clothing and other household items by offering them at nil cost to those who visit the Centre. We rarely charge for any of our services and our main client group tend to be social housing tenants.

Contribution made by volunteers

We have a number of volunteers who assist with gardening, sewing projects cleaning and tidying. Others help us with the Podcast studio by assisting with recording and on Open Days others will play live music or assist

Stockwell Park Community Trust Ltd
For the year ended 31 March 2023
Report of the trustees

Other

Patrick Flynn was appointed as a new Trustee on 20th April 2022. He is the lead on compliance. Kevin Nolan resigned on 29th March 2023

Financial review

Income for the year increased by £53,822 to £292,444. This was principally driven by a significant increase in Room Hire income due to the relaxation of COVID-19 restrictions which prevailed in the previous year. The core funding grant from Network Homes increased by £7,970 to £172,002. There was a significant increase in outgoing expenditure of £99,990 and the overall result for the year was a deficit of unrestricted reserves of £20,069.

Reserves policy

The Company currently has unrestricted general reserves of £114,991. 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 8 trustees, all of 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	Timothy Goodwin
Jonathan Barden MBE	Charles Orolunda
Ina Hughes	Bernice Shand
Patrick Flynn (appointed 29 March 2023)	Steven Cummings
Karina O'Doherty (resigned 29 March 2023)	
Kevin Nolan (resigned 29 March 2023)	

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 2023 was 8 (2022 - 9). The trustees are members of the charity but this entitles them only to voting rights.

Independent examiners

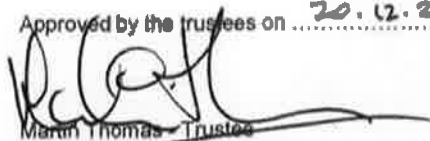
Brebners were appointed as the charitable company's independent examiners and have expressed their willingness to continue in that capacity.

Stockwell Park Community Trust Ltd
For the year ended 31 March 2023
Report of the trustees

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 20.12.2023 and signed on their behalf by


Martin Thomas - Trustee

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 2023, which are set out on pages 7 to 16

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

Since the company'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 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

21st December 2023

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Stockwell Park Community Trust Ltd
Statement of financial activities (incorporating an income and expenditure account)
For the year ended 31 March 2023

	Note	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Incoming resources					
<i>Incoming resources from charitable activities:</i>	11	-	292,444	292,444	238,622
Total incoming resources		-	292,444	292,444	238,622
Resources expended					
<i>Charitable activities</i>	3	1,666	312,513	314,179	214,189
Total resources expended		1,666	312,513	314,179	214,189
Net incoming / (expended) resources for the	4	(1,666)	(20,069)	(21,735)	24,433
Reconciliation of funds			-		
Funds at the start of the year		1,666	135,060	136,726	112,293
Funds at the end of the year		-	114,991	114,991	136,726

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 2023

		2023 £	2022 £
Fixed assets			
Tangible fixed assets	7		
Computers, Furniture & Fittings		8,861	8,039
Current assets			
Debtors	8	7,467	5,845
Cash at bank and in hand		130,332	138,221
		137,799	144,066
Creditors: amounts due within 1 year	9	31,359	15,379
Net current assets		106,440	128,687
Net assets	10	114,991	136,726
		1,245,46	
Funds	11		
Restricted funds		-	1,666
Unrestricted funds			
General funds		114,991	135,060
Total funds		114,991	136,726

For the year ended 31 March 2023, 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 20.12.2023 and signed on their behalf by



Martin Thomas - Trustee

Company Number: 2890316
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 2890316 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 **£114,991** and net current assets of **£106,440** at 31 March 2023. 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 2023.

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.

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.

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

1. Accounting policies (continued)

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.

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.

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.

1. Accounting policies (continued)

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 & other equipment	33% straight line
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Items of equipment are capitalised where the purchase price exceeds £800. 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.

Operating leases

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.

Contingent liabilities

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 £	2023 Total £	2022 Total £
Grants	-	12,500	12,500	15,994
Core funding & hall hire income		279,944	279,944	221,784
Donations		-	-	844
	<hr/>	<hr/>	<hr/>	<hr/>
	-	292,444	292,444	238,622
	<hr/>	<hr/>	<hr/>	<hr/>

Stockwell Park Community Trust Ltd
Notes to the financial statements
For the year ended 31 March 2023

3. Total resources expended

	Community Centre	Governance	2023	2022
	£	£	£	£
Staff Costs (Note 5)	174,703		174,703	130,963
COVID - 19 Costs	-		-	435
Health & Safety	-		-	318
Equipment, Printing & Stationery	708		708	859
Repairs & Maintenance	11,292		11,292	3,650
IT Support	26,019		26,019	15,594
Office Costs	40,832		40,832	32,176
Independent examiner and accountancy fees		5,140	5,140	3,870
Consultancy and Freelance Costs	4,346		4,346	3,592
Insurance	4,508		4,508	2,125
Podcast & Website	-		-	567
Bank Charges	296		296	233
Charitable Support & Sundry Expenses	5,673		5,673	648
Project Costs & Events	29,394		29,394	12,653
Depreciation of Furniture & Fittings & IT Equipment	9,418		9,418	6,506
Bad debts written off	1,850		1,850	-
	<u>309,039</u>	<u>5,140</u>	<u>314,179</u>	<u>214,189</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 2023

4. Net outgoing resources for the year

This is stated after charging / crediting:

	2023	2022
		£
Depreciation	9,418	6,506
Trustees' remuneration	-	-
Trustees' reimbursed expenses	835	668
Independent examiner's remuneration:		
Year to 31 March 2023	5,000	4,000
Year to 31 March 2022	140	(130)

5. Staff costs and numbers

Staff costs were as follows:

Salaries and wages	165,505
Pension contributions	4,090
Social security costs	5,108
	<hr/>
	174,703
	<hr/>

Kevin Nolan, a Trustee, was reimbursed £835 being out of pocket expenses in connection with an Event held at the Community Centre.

Total remuneration due to key management personnel during the year was £41,053 (2022 - £39,108)

No Employee earned more than £62,000 during the year.

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

	2023	2022
Community centre	13	9
	<hr/>	<hr/>
	13	9
	<hr/>	<hr/>

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 2023

7. Tangible fixed assets

	Furniture & Equipment £	Total £
Cost		
At the start of the year	48,391	48,391
Additions	9,930	9,930
At the end of the year	58,321	58,321
Depreciation		
At the start of the year	40,352	40,352
Charge for the year	9,418	9,418
At the end of the year	49,770	49,770
Net book value		
At the end of the year	8,551	8,551
At the start of the year	8,039	8,039

8. Debtors

	2023 £	2022 £
Trade debtors	6,970	5,845
Prepayments	497	-
	7,467	5,845

9. Creditors: amounts due within 1 year

	2023 £	2022 £
Trade creditors and accruals	31,359	15,379
	31,359	15,379

Stockwell Park Community Trust Ltd
Notes to the financial statements
for the year ended 31 March 2023

10. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	8,551	8,551
Net current assets	-	106,440	106,440
Net assets at the end of the year	-	114,991	114,991

11. Movements in funds

	At 31 March 2022 £	Incoming £	Outgoing £	At 31 March 2023 £
Restricted funds				
Bernard Sunley Charitable Foundation	1,666	-	1,666	-
Total restricted funds	1,666	-	1,666	-

Name of fund

Bernard Sunley Charitable Foundation *Kitchen Equipment.*

	At 31 March 2022 £	Incoming £	Outgoing £	At 31 March 2023 £
Unrestricted funds				
General funds	135,060	292,444	312,513	114,991
Total unrestricted funds	135,060	292,444	312,513	114,991
Total funds	136,726	292,444	314,179	114,991

12. Related party transaction

During the year the charity received £172,002 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.