

Company registration number: 06330349

Charity registration number: 1121854

# Stone Community Hub Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2020

Daryl Denson ACMA  
VAST  
The Dudson Centre  
Hanley  
Stoke-on-Trent  
ST1 5DD

# **Stone Community Hub Ltd**

## **Contents**

Reference and Administrative Details	1
Chairman's Report	2
Trustees Report (incorporating the Directors' Report)	3 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 24

## **Stone Community Hub Ltd**

### **Reference and Administrative Details**

<b>Patron</b>	Viscount Hugo Sandon
<b>Trustees</b>	Ian Fordham Kathryn Platt Allan Shepherd Nicholas Frankish John Haine Simon Walsh
<b>Secretary</b>	John Haine
<b>Senior Management Team</b>	Emma Walton (from September 2019)
<b>Principal Office</b>	Frank Jordan Centre Lichfield Street Stone Staffordshire ST15 8NA  The charity is incorporated in England.
<b>Company Registration Number</b>	06330349
<b>Charity Registration Number</b>	1121854
<b>Bankers</b>	Barclays Bank 45 High Street Stone Staffordshire ST15 8AQ
<b>Independent Examiner</b>	Daryl Denson ACMA VAST The Dudson Centre Hanley Stoke-on-Trent ST1 5DD

## **Stone Community Hub Ltd**

### **Chairman's Report for the Year Ended 31 July 2020**

Thank you for your interest in Stone Community Hub and welcome to our Annual Report for 2019/2020.

This has been a year of 2 distinct parts. Between August 2019 and March 2020, The Hub continued to serve a growing number of clients, while Trustees worked with staff and volunteers on development of a new strategy that will enable us to increase the number of services that we offer and reach more residents of Stone and surrounding areas. During March, it became clear that the Pandemic would materially affect our core activity and the decision was taken to delay implementation of the new strategy, suspend normal services and focus activity on the Food Bank for which there was already an unprecedented demand.

During this latter period, we have been fortunate to enjoy the continuing support of staff and volunteers (both existing and new) at a time when we were often providing as many as 10 times the number of food parcels as in 'more normal' times. We are unfortunately anticipating a further surge in demand once Government furlough schemes are phased out over the coming weeks.

Trustees would like to record their thanks to the growing number of Members and our many donors whose generosity has enabled The Hub to continue its operations at a time when the usual fund-raising activities have been suspended due to the Pandemic. We have been fortunate to receive emergency grant support from Town, Borough and County authorities and from several other providers including a National Foundation. This income, together with that from the continuing generosity of local residents, has enabled us to continue operations and strengthen our reserves for what we expect to be a very uncertain period during which fund-raising and grant income will be increasingly hard to obtain.

We would also like to place on record our appreciation of the support received from Stone Town Council that enabled us to continue operations at the Frank Jordan Centre during lockdown and expand into a second room when demand necessitated increased space for food storage and more working area due to social distancing requirements.

We are planning for a return to 'more normal' services but cannot yet make any realistic assessment of timings. We are seeing an increase in the adverse effects of social isolation amongst existing clients and indeed more widely - and we are working to maintain what contacts we can and looking at new ways to help alleviate the issue whilst conforming to Government guidelines. Once we do restart 'normal operations', hopefully at some point during 2021, it will be in line with the new strategy and will provide us with a broader range of services.

My fellow Trustees and I would like to thank my predecessor as Chair, Allan Shepherd, for his work in steering The Hub through its often-difficult early years, and Judith Kelt for her work as a Trustee prior to her stepping down in January. We would also like to welcome Simon Walsh who joined us as a Trustee in May.

I would like to conclude by thanking Viscount Hugo Sandon for his continuing support as Patron of The Hub and our many supporters in the local community as well as our staff, members and volunteers, for making our work with clients possible. I hear many people say that Stone is a special place with a remarkable community spirit. That is most certainly true.

On a personal note, I am coming to the end of my term of office as Chair and would like to thank you all for your support during what have been difficult, yet rewarding times.

Ian Fordham  
Trustee

## **Stone Community Hub Ltd**

### **Trustees Report (incorporating the Directors' Report)**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2020.

#### **Trustees**

Ian Fordham, Chair

Kathryn Platt, Treasurer

Allan Shepherd (resigned 5 November 2019 and appointed 18 November 2019)

Nicholas Frankish

Judith Kelt (resigned 31 January 2020)

John Haine

Simon Walsh (appointed 20 May 2020)

#### **Structure, governance and management**

##### ***Nature of governing document***

Stone Community Hub is a company limited by guarantee. It is opened under the rules of its memorandum and articles of association adopted 1 August 2007 and amended by certificate of incorporation on change of name dated 3 February 2015.

##### ***Recruitment and appointment of trustees***

Trustees set the Hub's goals and support staff to achieve them. These are voluntary positions that require attendance at regular Trustees meetings plus some preparatory and follow up work as required. Above all we are looking for enthusiasm, integrity and commitment. All our trustees should be:

- committed to improving the lives of people in the Stone area
- willing to devote the necessary time and effort to their trustee responsibilities
- interested in contributing to the development of a small charity organisation
- possessed of good judgement, ready to speak their mind and willing to take a team approach to problem solving and management

We welcome approaches from interested individuals, as well as advertising on charity sector websites (e.g. do-it.org) and in local media and making direct approaches to professional bodies and other voluntary organisations. We take care to respect diversity and manage any conflicts of interest.

Candidates are encouraged to visit the Hub's website and if possible, one of our sessions at the Frank Jordan Centre. Referees will be approached to provide references as to the candidate's suitability for the role. Candidates are invited to meet with the Chair and the Treasurer, and to attend a Trustees meeting as an observer.

An existing Trustee can help with the process or answer any queries.

##### ***Induction and training of trustees***

New Trustees receive an information pack on the Hub's purposes, operations, fundraising activities and their own responsibilities. Trustees are encouraged to expand their skills through additional training or support.

## **Stone Community Hub Ltd**

### **Trustees Report (incorporating the Directors' Report)**

#### **Objectives and activities**

##### ***Objects and aims***

Our Aims and Objectives (as specified in the Memorandum of Association) are:

a) To act as a resource for people living in Stone (Staffordshire), and district, by providing advice and assistance and organising programmes and other activities as a means of:  
advancing in life and helping people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;  
advancing education; and  
providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

##### ***Public benefit***

Stone Community Hub is a registered charity dedicated to improving the lives of residents of Stone and surrounding villages through support and advice. Our activities fall into 2 main areas:

- combating social isolation – drop-in centre, people to talk to, crafting & refreshments;
- reducing poverty and its effects – advice centre, job club & free emergency parcels

During the summer holidays and at most school holiday times we offer one session per week of parent /child craft or cookery.

From March 2020 our activities have been limited by COVID-19 and resulting restrictions. We continued to run our Food Bank, meeting a huge increase in demand, and kept in touch with clients old and new by telephone, email, social media and in person (respecting social distancing).

In addition, we work in partnership with the following groups to help mutual clients:

- Local Support Team (for team around the family meetings)
- Stafford and Rural Homes
- Women's Aid

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

##### ***Use of volunteers***

Without the support of our volunteers (22 in total) we would not be able to open or operate as we do.

Our volunteers: Make coffee & tea, answer the phone, talk to the people who come in, look after our IT systems, help repair people's computers, help people with their cv's, give interview advice and practice, give people lifts, help with cookery groups, unpack and sort food donations, help prepare emergency parcels, deliver emergency parcels, help with admin, run craft sessions and promote what we do.

##### **Patron**

The Trustees continue to benefit from the support and advice of our Patron, Viscount Hugo Sandon.

## **Stone Community Hub Ltd**

### **Trustees Report (incorporating the Directors' Report)**

#### **Achievements and performance**

In Autumn 2019 we were very well supported by local schools in their Harvest collections, with stock levels in the food bank topped up magnificently!

At Christmas we provided a fabulous three-course festive lunch to over 60 clients, with amazing support financially and in-kind from local businesses and organisations - which meant that the financial cost to the Hub was minimal. A local Cubs group were wonderfully supportive - Cubs, parents/carers and the leaders prepared over 20 shoe boxes full of goodies, which, together with other kind donations, made it possible to give a gift box to all clients who attended. We were also very lucky to have been joined on the day by four of the boys, who as Santa's little helpers were an amazing help on the day - a total credit to themselves and their group.

Our Winter Wonderland craft session held in January 2020 was a big hit with almost 50 local children and adults enjoying a creative hour of winter-based crafts.

Generally, demand for our services continued to rise pre-COVID. Our weekly hot meal "Hub Grub" on a Monday was particularly popular and we were, at times, hunting to find enough chairs to seat everyone! We very much focused on raising awareness of the services provided on social media and in the local press which led to a steady increase in footfall and new clients visiting us.

The Coronavirus pandemic and March's national lockdown gave us no option but to suspend the majority of our normal support services, and concentrate on providing individual support to existing and new clients as well as emergency food parcels from our Food Bank. During the whole of 2018-19 we provided 297 food parcels. In 2019-20 the number was 1,304, of which 1,015 from March 20th to 31st July. Of this 1,015, 761 were delivered by volunteers to local residents who were unable to collect a parcel from us for a variety of reasons, including shielding.

When COVID hit and the lockdown was announced, it was very quickly apparent that life was going to be very different for us at the Hub! Within two weeks of lockdown starting, demand for emergency parcels rose dramatically, going from around 20 parcels a week for the first two weeks to double that in the weeks that followed for a short time, steadily increasing week on week. The peak demand for parcels was between the start of May to mid-June when we were providing around 70 parcels a week. By the end of July, demand had dropped slightly to around 60 parcels a week.

Urgent action had to be taken very shortly into lockdown where we were severely lacking in space to be able to socially distance from each other, and indeed to fit all stock levels in our one room. Urgent discussions were held with Stone Town Council who very kindly agreed to give us free use of the adjacent St. Michael's Suite. Due to the massively-increased space, we were able to get more volunteers in to help pack parcels and ran two packing lines which was very effective and efficient.

At the start of lockdown, many of our existing volunteers were unable to continue to help us for various reasons. A recruitment drive was held via social media, the Stone Helpline and Support Staffordshire, resulting in more than 40 new volunteers to help pack parcels and deliver to people in Stone and surrounding villages.

## **Stone Community Hub Ltd**

### **Trustees Report (incorporating the Directors' Report)**

During lockdown, the level of support from local people, businesses and other organisations was absolutely brilliant, necessary but brilliant. There was a constant stream of people knocking on the door with financial donations, donations of food, toiletries, paper goods, craft items, books, jigsaws, toys etc. The support from local cafés, pubs and restaurants was amazing, with so many contacting us to empty their fridges and store cupboards of stock that would have gone to waste. This stock was so very much needed and welcome. Some highlights:

- Costa Coffee travelled around all of their stores in the local area including those based in shops to collect their stocks of drinks, snacks, cakes etc. and donate to us.
- The Staffordshire Football Association emptied the drinks and snack stocks from their club houses to us together with a huge bag full of new footballs which were given out to local children with food parcels.
- Stone Rotary teamed up with Lee Walker Butchers and All Seasons Greengrocers to provide a supply of enough fresh meat, eggs and fruit/veg for all parcels per week at no financial cost to the Hub.
- Stone Round Table have provided regular donations of much-needed supplies.
- Ornuva Foods in Leek gave us a large supply of cheese and butter which was gratefully received.
- Our supermarkets in Stone have been an absolute lifeline. M&S donate food to us three times a week, with Aldi and the Co-op once a week each. We were also fortunate to be nominated as one of the Co-op's three local causes in October 2019, and this has been a great fundraising source as well as forming closer links with the Eccleshall Road store. Morrisons, and their Community Champion in particular, have worked so hard to support us, with in-store donation points, putting together bags of goods we are in need of, and donating a whole pallet of supplies every week for the first three months of the pandemic.
- A vehicle hire firm in Newcastle very kindly helped us out with collecting these donations from Morrisons in one of their lorries, and unpacked for us in the food bank, after one of our volunteers who had a van had to go back to work.
- Many local residents donated their NHS food parcels to us, allowing us to re-distribute supplies where they were most needed.
- Many people very kindly agreed for a food collection point to be held outside their house for people to donate goods.
- B&M donated £1,500 for stock.

We have also worked with other food banks and charities to help each other out and swap stock that we didn't need throughout.

#### **Issues**

We have been contacted by so many new clients needing help who, for one reason or another, find themselves in dire financial straits and cannot afford supermarket supplies for themselves and their families. We would normally never come into contact with them.

In terms of the food parcels, the number of clients we now support far outweighs the number we supported pre-COVID but we suspect there are still many people locally who desperately need help but haven't asked for it. We continue to use social media to promote what we do and to encourage people to get in touch with us to see how we can help.

A key issue that the Hub seeks to address is social isolation. Throughout lockdown we have been concerned by the damaging effect of enforced isolation. As a Drop-in centre we don't always have contact details for clients, but where we do, we have been in regular contact with them to offer ongoing support and check on how they are coping with the "new normal". Obviously, the social isolation will have particularly hit those who have been shielding very hard and we look forward to a time we can address this.



## **Stone Community Hub Ltd**

### **Trustees Report (incorporating the Directors' Report)**

#### **Fundraising Activities**

**Membership:** Regular giving increased by 29% in the year. We thank our members for their steady support in the past year. Expanding our membership scheme is a priority for the coming year.

**Donations:** In reaction to the COVID-19 crisis and our appeals for support, donations (from members, non-members, individuals and organisations) increased hugely in the year. Donations were received in cash, by cheque, direct to our bank account, via our Golden Giving page and through our Facebook page. We also received generous in-kind support from local organisations towards stocking and running the Food Bank.

**Events and Activities:** Our annual fundraiser at Sandon Hall, planned for late March 2020, had to be cancelled due to lockdown. The autumn Quiz at Granvilles raised £421, and Morrisons and their customers again supported us with another best-ever “bag pack” result of £652. A Lymestone Brewery evening raised £198, and we are very grateful to supporters who respectively ran a marathon, submitted to a head shave and undertook a running challenge - raising £2,296 between them.

**Grants:** We received 14 grants in 2019/20, compared with 6 in the previous year. The increase was due to the contribution of a grant-writing team (widening the range of applications, and increasing the number of applications made) and successful bids for COVID-19 funding from local and national funders.

#### **Funders**

£7,500 Coronavirus Support Fund - coronavirus  
£2,927 Stafford Borough Council (2 grants) - coronavirus  
£2,600 Donald Forrester Trust  
£2,000 Albert Hunt Trust  
£1,527 Housing Plus Group - coronavirus  
£1,104 Co-op Local Community Fund  
£1,350 Staffordshire County Council (2 grants) - coronavirus  
£1,000 Rowley Trust - holiday hunger  
£1,000 Staffordshire Community Foundation - coronavirus  
£400 Neighbourly - coronavirus  
£300 Marsh Christian Trust  
£200 Rowley Trust - coronavirus

#### **Financial review**

We had budgeted a small surplus for the year 2019/20. Significantly-increased income from grants and donations, and below-budget costs (partly due to suspending activities due to COVID-19 restrictions), more than offset the cancellation of fundraising events from March onwards.

At year end we recorded a surplus of £28,912, with strong reserves of 24 months of expenditure.

A further £5,000 has been invested in a Charities Fixed Interest Fund managed by CCLA Investment Management Ltd, one of the UK's largest charity fund managers. At 31 July 2020 this investment was valued at £10,646 (book cost £10,000).

#### ***Policy on reserves***

The Trustees recognise the need to manage prudently the finances of the organisation and protect the position of potential creditors and employees by:

- Ensuring unrestricted reserves to the equivalent of a minimum of 3 months' budgeted expenditure plus restricted funds and;
- Putting in place corrective action should the level of reserves fall below this level and;
- Triggering an orderly closure of the organisation and the termination and settlement of contracts should unrestricted financial reserves fall below 1 month's budgeted expenditure.

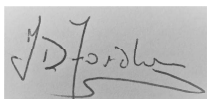
## **Stone Community Hub Ltd**

### **Trustees Report (incorporating the Directors' Report)**

#### **Small Company Statement**

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

The annual report was approved by the trustees of the charity on ...3/3/2021.... and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'I Fordham', is written over a light grey rectangular background.

.....  
Ian Fordham  
Trustee

## Stone Community Hub Ltd

### Independent Examiner's Report to the trustees of Stone Community Hub Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2020 which are set out on pages 10 to 24.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of Stone Community Hub Ltd (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Stone Community Hub Ltd 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 accounts 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

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:

1. accounting records were not kept in respect of Stone Community Hub Ltd 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; or
4. the accounts 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 accounts to be reached.



.....  
Daryl Denson ACMA

VAST  
The Dudson Centre  
Hanley  
Stoke-on-Trent  
ST1 5DD

Date: 09/03/2021.....

# Stone Community Hub Ltd

## Statement of Financial Activities for the Year Ended 31 July 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	56,927	3,270	60,197
Other trading activities	4	<u>3,744</u>	<u>-</u>	<u>3,744</u>
Total income		<u>60,671</u>	<u>3,270</u>	<u>63,941</u>
<b>Expenditure on:</b>				
Raising funds	6	(430)	-	(430)
Charitable activities	7	<u>(31,787)</u>	<u>(3,458)</u>	<u>(35,245)</u>
Total expenditure		<u>(32,217)</u>	<u>(3,458)</u>	<u>(35,675)</u>
Gains/losses on investment assets		<u>646</u>	<u>-</u>	<u>646</u>
Net income/(expenditure)		<u>29,100</u>	<u>(188)</u>	<u>28,912</u>
Net movement in funds		29,100	(188)	28,912
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>26,868</u>	<u>2,179</u>	<u>29,047</u>
Total funds carried forward	18	<u>55,968</u>	<u>1,991</u>	<u>57,959</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	25,788	5,158	30,946
Other trading activities	4	10,193	-	10,193
Other income	5	<u>200</u>	<u>-</u>	<u>200</u>
Total income		<u>36,181</u>	<u>5,158</u>	<u>41,339</u>
<b>Expenditure on:</b>				
Raising funds	6	(4,656)	-	(4,656)
Charitable activities	7	<u>(28,786)</u>	<u>(4,285)</u>	<u>(33,071)</u>
Total expenditure		<u>(33,442)</u>	<u>(4,285)</u>	<u>(37,727)</u>
Net income		<u>2,739</u>	<u>873</u>	<u>3,612</u>
Net movement in funds		2,739	873	3,612
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>24,129</u>	<u>1,306</u>	<u>25,435</u>
Total funds carried forward	18	<u>26,868</u>	<u>2,179</u>	<u>29,047</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 12 to 24 form an integral part of these financial statements.

**Stone Community Hub Ltd**  
**(Registration number: 06330349)**  
**Balance Sheet as at 31 July 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	13	2,299	2,041
Investments	14	<u>10,646</u>	<u>-</u>
		<u>12,945</u>	<u>2,041</u>
<b>Current assets</b>			
Debtors	15	2,936	2,812
Cash at bank and in hand	16	<u>46,000</u>	<u>25,397</u>
		48,936	28,209
<b>Creditors: Amounts falling due within one year</b>	17	<u>(3,922)</u>	<u>(1,203)</u>
<b>Net current assets</b>		<u>45,014</u>	<u>27,006</u>
<b>Net assets</b>		<u>57,959</u>	<u>29,047</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	18	1,991	2,179
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>55,968</u>	<u>26,868</u>
<b>Total funds</b>	18	<u>57,959</u>	<u>29,047</u>

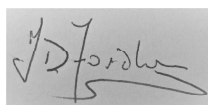
For the financial year ending 31 July 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 10 to 24 were approved by the trustees, and authorised for issue on 3/3/2021..... and signed on their behalf by:



Ian Fordham  
Trustee

The notes on pages 12 to 24 form an integral part of these financial statements.

# **Stone Community Hub Ltd**

## **Notes to the Financial Statements for the Year Ended 31 July 2020**

### **1 Charity status**

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The 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 Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

Stone Community Hub Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Exemption from preparing a cash flow statement**

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Income and endowments**

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 the income receivable can be measured reliably.

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

## **Stone Community Hub Ltd**

### **Notes to the Financial Statements for the Year Ended 31 July 2020**

#### ***Investment income***

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. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

## Stone Community Hub Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2020

Asset class	Depreciation method and rate
Furniture & fittings	25% reducing balance
Computer equipment	25% reducing balance

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2020

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2020 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	34,074	720	34,794
Gift aid reclaimed	3,495	-	3,495
Grants, including capital grants;			
Government grants	3,927	350	4,277
Grants from other charities	15,431	2,200	17,631
	<u>56,927</u>	<u>3,270</u>	<u>60,197</u>
	Unrestricted funds General £	Restricted funds £	Total 2019 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	14,855	1,180	16,035
Gift aid reclaimed	2,448	-	2,448
Grants, including capital grants;			
Government grants	-	3,978	3,978
Regular giving and capital donations	8,485	-	8,485
	<u>25,788</u>	<u>5,158</u>	<u>30,946</u>

### 4 Income from other trading activities

	Unrestricted funds General £	Total 2020 £
Local fundraising and street collection income	<u>3,744</u>	<u>3,744</u>
	<u>3,744</u>	<u>3,744</u>
	Unrestricted funds General £	Total 2019 £
Trading income;		
Sales of goods and services	231	231
Local fundraising and street collection income	9,962	9,962
	<u>10,193</u>	<u>10,193</u>

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2020

### 5 Other income

	Unrestricted funds General £	Total 2019 £
Fees and supplies	200	200

### 6 Expenditure on raising funds

#### a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2020 £
Fundraising trading costs;			
Fundraising		430	430
		430	430

	Note	Unrestricted funds General £	Total 2019 £
Fundraising trading costs;			
Fundraising		4,656	4,656
		4,656	4,656

### 7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2020 £
Activities undertaken directly	31,787	3,458	35,245

	Unrestricted funds General £	Restricted funds £	Total 2019 £
Activities undertaken directly	28,786	4,285	33,071

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2020

	Activity undertaken directly £	2020 £
Salaries	19,010	19,010
Payroll Costs	270	270
Rent	7,381	7,381
Consumables	3,169	3,169
Telephone & IT	732	732
Insurance & licences	945	945
Equipment	946	946
Travel & meeting expenses	105	105
Training	45	45
Miscellaneous	245	245
Depreciation	1,765	1,765
Independent Examiners fee	582	582
Repairs	50	50
	<u>35,245</u>	<u>35,245</u>
	Activity undertaken directly £	2019 £
Salaries	19,662	19,662
Payroll Costs	234	234
Rent	6,900	6,900
Consumables	2,360	2,360
Telephone & IT	870	870
Insurance & licences	989	989
Equipment	49	49
Travel & meeting expenses	145	145
Training	105	105
Depreciation	1,259	1,259
Independent Examiners fee	498	498
	<u>33,071</u>	<u>33,071</u>

£31,787 (2019 - £28,786) of the above expenditure was attributable to unrestricted funds and £3,458 (2019 - £4,285) to restricted funds.

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2020

### 8 Analysis of governance and support costs

#### Governance costs

	Unrestricted funds General £	Total 2020 £
Independent examiner fees		
Examination of the financial statements	582	582
	<u>582</u>	<u>582</u>
	Unrestricted funds General £	Total 2019 £
Independent examiner fees		
Examination of the financial statements	498	498
	<u>498</u>	<u>498</u>

### 9 Government grants

During the year the following government grants were received:

Staffordshire County Council - £350

Staffordshire County Council - £1,000

Stafford Borough Council - £2,927

The amount of grants recognised in the financial statements was £4,277 (2019 - £3,978).

There were no unfulfilled conditions or other contingencies in respect of government grants received.

No other forms of government assistance were received by the organisation in the year.

### 10 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2020

### 11 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
<b>Staff costs during the year were:</b>		
Wages and salaries	18,902	19,422
Pension costs	108	240
	<u>19,010</u>	<u>19,662</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Employees	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £9,236 (2019 - £10,688).

### 12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 13 Tangible fixed assets

	Furniture & fittings £	Total £
<b>Cost</b>		
At 1 August 2019	5,036	5,036
Additions	<u>2,023</u>	<u>2,023</u>
At 31 July 2020	<u>7,059</u>	<u>7,059</u>
<b>Depreciation</b>		
At 1 August 2019	2,995	2,995
Charge for the year	<u>1,765</u>	<u>1,765</u>
At 31 July 2020	<u>4,760</u>	<u>4,760</u>
<b>Net book value</b>		
At 31 July 2020	<u>2,299</u>	<u>2,299</u>
At 31 July 2019	<u>2,041</u>	<u>2,041</u>

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2020

### 14 Fixed asset investments

	2020 £
Other investments	<u>10,646</u>

### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
Gain on investment	646	646
Additions	<u>10,000</u>	<u>10,000</u>
At 31 July 2020	<u>10,646</u>	<u>10,646</u>
<b>Net book value</b>		
At 31 July 2020	<u>10,646</u>	<u>10,646</u>

The market value of the listed investments at 31 July 2020 was £10,646 (2019 - £Nil).

The investments comprise 1,107.40 accumulation units in the CCLA Charities Fixed Interest Fund.

### 15 Debtors

	2020 £	2019 £
Prepayments	364	364
Accrued income	<u>2,572</u>	<u>2,448</u>
	<u>2,936</u>	<u>2,812</u>

### 16 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	<u>46,000</u>	<u>25,397</u>

### 17 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	71	29
Accruals	<u>3,851</u>	<u>1,174</u>
	<u>3,922</u>	<u>1,203</u>

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2020

### 18 Funds

	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 July 2020 £
<b>Unrestricted</b>					
<i>General</i>					
General fund	26,868	60,671	(32,217)	646	55,968
<b>Restricted</b>					
Rowley Trust	-	1,200	(200)	-	1,000
Stone Town Council	500	-	(500)	-	-
Stafford Borough Council					
Small Grants	456	-	(456)	-	-
Stone Lions Club	443	-	(443)	-	-
Staffordshire County Council	-	350	-	-	350
Staffordshire Community Fund	-	1,000	(1,000)	-	-
SCVYS	195	-	-	-	195
Foodbank	89	-	(89)	-	-
SARH Cares	273	-	(273)	-	-
Stone Rotary	223	720	(497)	-	446
<b>Total restricted</b>	<u>2,179</u>	<u>3,270</u>	<u>(3,458)</u>	<u>-</u>	<u>1,991</u>
<b>Total funds</b>	<u>29,047</u>	<u>63,941</u>	<u>(35,675)</u>	<u>646</u>	<u>57,959</u>

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2020

	Balance at 1 August 2018 £	Incoming resources £	Resources expended £	Balance at 31 July 2019 £
<b>Unrestricted funds</b>				
<i>General</i>				
General fund	24,129	36,181	(33,442)	26,868
<b>Restricted</b>				
Staffordshire County Council	-	378	(378)	-
Stone Town Council	-	500	-	500
Stafford Borough Council Small Grants	-	600	(144)	456
Stone Lions Club	488	-	(45)	443
Persimmon Homes Community Champions	127	-	(127)	-
Staffordshire Community Fund	367	-	(367)	-
SCVYS	200	200	(205)	195
Foodbank	124	10	(45)	89
SARH Cares	-	300	(27)	273
Marks and Spencers	-	500	(500)	-
Stone Rotary	-	670	(447)	223
Stafford Borough Council	-	2,000	(2,000)	-
<b>Total restricted funds</b>	<u>1,306</u>	<u>5,158</u>	<u>(4,285)</u>	<u>2,179</u>
<b>Total funds</b>	<u><u>25,435</u></u>	<u><u>41,339</u></u>	<u><u>(37,727)</u></u>	<u><u>29,047</u></u>



## **Stone Community Hub Ltd**

### **Notes to the Financial Statements for the Year Ended 31 July 2020**

The specific purposes for which the funds are to be applied are as follows:

#### **2020**

Stone Town Council - IT equipment.

Stafford Borough Council Small Grants - Crafting for Calm.

Stone Lions Club - for Bosom Buddies.

Staffordshire Community Foundation - COVID-19 emergency funding.

Staffordshire Council for Voluntary Youth Services (SCVYS) - Young people.

Foodbank - restricted donations from multiple individual/corporate donors.

SARH Cares - Parent and Child craft and food bank.

Stone Rotary - towards cost of weekly "Hub Grub" hot meal.

Rowley Trust Holiday Hunger - funding for project to feed poor families during school holidays.

Rowley Trust COVID-19 - to keep foodbank stocked.

#### **2019**

Staffordshire County Council - branded event banners and flags.

Stone Town Council - IT equipment.

Stafford Borough Council Small Grants - Crafting for Calm.

Stone Lions Club - for Bosom Buddies.

Persimmon House Community Champions - funds for volunteer training and ongoing development for adult volunteers at the drop in centre.

Staffordshire Community Fund - funds for the drop in centre.

Staffordshire Council for Voluntary Youth Services (SCVYS) - Youth cafe and young people.

Foodbank - restricted donations from multiple individual/corporate donors.

SARH Cares - Parent and Child craft and food bank.

Marks and Spencer - Parent and Child craft.

Stone Rotary - towards costs of weekly "Hub Grub" hot meal.

Stafford Borough Council - kitchen refurbishment.

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2020

### 19 Analysis of net assets between funds

	Unrestricted		Total funds
	General	Designated	31 July 2019
	£	£	£
Tangible fixed assets	2,299	-	2,299
Fixed asset investments	10,646	-	10,646
Current assets	46,945	1,991	48,936
Current liabilities	(3,922)	-	(3,922)
Total net assets	<u>55,968</u>	<u>1,991</u>	<u>57,959</u>
	Unrestricted funds	Restricted funds	Total funds at
	General		31 July
	£	£	2019
Tangible fixed assets	2,041	-	2,041
Current assets	26,030	2,179	28,209
Current liabilities	(1,203)	-	(1,203)
Total net assets	<u>26,868</u>	<u>2,179</u>	<u>29,047</u>

### 20 Related party transactions

There were no related party transactions in the year.