

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 2021

Daryl Denson ACMA  
VAST  
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# **Stone Community Hub Ltd**

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# Stone Community Hub Ltd

## Reference and Administrative Details

<b>Patron</b>	Viscount Hugo Sandon
<b>Trustees</b>	Ian Fordham Chair until 4 February 2021 Allan Shepherd Chair from 4 February 2021 Kathryn Platt Treasurer John Haine Secretary Nicholas Frankish Simon Walsh Lynda Cuthbert
<b>Senior Management Team</b>	Emma Walton, Manager
<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  Aldermore Bank PLC Apex Plaza Forbury Road Reading RG1 1AX
<b>Independent Examiner</b>	Daryl Denson ACMA VAST The Dudson Centre Hope Street Stoke-on-Trent ST1 5DD

## **Stone Community Hub Ltd**

### **Chairman's Report for the Year Ended 31 July 2021**

#### **Chairman's report**

Thank you for your interest in Stone Community Hub and welcome to our Annual Report for 2020/2021.

It has been a very different year for the Hub as you would expect, our doors have in the main stayed shut due to COVID-19 restrictions but demand for food parcels increased dramatically. We supported a substantial amount of people by delivering to those who were isolating during this period, and 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.

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. This income, together with that from the continuing generosity of local residents, has enabled us to continue operations and strengthen our reserves during the lockdown.

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 currently returning to 'more normal' services with the drop-in now open and the return of Hub Grub imminent. 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.

My fellow Trustees and I would like to thank my predecessor as Chair, Ian Fordham, for his work in steering the Hub through a difficult period. We would also like to welcome Lynda Cuthbert who has joined us as a trustee with a specific focus on HR.

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.

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.

Allan Shepherd  
Chair

# **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 2021.

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

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

Stone Community Hub is a company limited by guarantee. It is operated under the rules of its memorandum and articles of association adopted 1 August 2007, amended by certificate of incorporation on change of name dated 3 February 2015 and amended Articles approved and adopted at 29 January 2021 AGM.

#### ***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. At a minimum, a Standard DBS check is obtained on all Trustees. 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. At a minimum, a Standard DBS check is obtained on all Trustees.

#### ***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.

### **Objectives and activities**

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

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

To act as a resource for young people living in Stone (Staffordshire), and district, by providing advice and assistance and organizing programmes of physical, educational and other activities as a means of:

- (a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- (b) advancing education; and
- (c) 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 youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

# Stone Community Hub Ltd

## Trustees Report (incorporating the Directors' Report)

### **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. Since 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).

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**

Contribution made by volunteers

Without the support of our volunteers (55 in total, including those recruited during the pandemic) 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 CVs, give interview advice and practice, give people lifts, help with cookery groups, help with online applications such as Blue Badges, 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.

### **Achievements and performance**

Looking back on the year

In Autumn 2020 we were again very well supported by local schools in their Harvest collections, with stock levels in the Food Bank topped up magnificently! Due to the number of food parcels being provided, this was an amazing and unexpected bonus due to the difficulties schools encountered during lockdowns with closures, re-openings, opening for vulnerable and keyworker children etc. Obviously, it has been an incredibly difficult period financially for many, many local people so to receive this level of support from parents and carers was amazing.

Back in November 2020, we are very proud to have won the Social Wellbeing Category at the Stafford Borough Council Community Awards 2020 for our response to COVID-19. An extremely well-deserved recognition of the momentous dedication and tireless support of our staff and volunteers.

Christmas 2020 certainly was very different from previous years. Usually, we hold a Christmas party where we provide a three-course meal as well as gifts and a few games. We couldn't, of course, do that in 2020 – so we decided to take the Christmas festivities out to people instead! We provided, as well as food parcels, 79 Christmas hampers with festive treats to provide a little Christmas cheer to nearly 250 local people, including over 130 children and young people, and Christmas gifts for every single member of each family supported. The feedback we received was overwhelming; the gifts and goodies we gave out certainly brought smiles (and quite a few tears!) to the faces of local families who were desperately worried about not being able to afford any of the little treats they normally could. We were so well supported by many businesses, organisations such as Rotary, Lions, Round Table etc. as well as too many individuals and companies to mention, and this whole event was achieved at no financial cost to the Hub, which was an amazing achievement.

# **Stone Community Hub Ltd**

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

In early 2021, we were overwhelmed to receive a fabulous and very unexpected £1,250 from a local resident who decided to undertake an endurance challenge to raise funds for us. Please see our Facebook page for details of Chris Bailey's impromptu fundraiser, which was very well supported by local press.

Stone Rotary very kindly provided pancake-making kits in February 2021, together with pizza-making kits from Morrisons. Local families were very happy in February half-term.

We took a very well-deserved break at Easter for a couple of weeks which was much needed by staff and volunteers alike.

Demand for food parcels remained very steady until June 2021, when we started to see a decline in demand due to people being able to return to work or being able to better financially support themselves which was great to see.

Another highlight of the year came in June 2021 when we won the Support Staffordshire Volunteer Team of the Year award, so very, very well deserved by a fabulous team of people. It became apparent, very quickly that we would not have been able to achieve what we did without the tireless support of volunteers packing parcels, drivers delivering them as well as countless other tasks. I am also delighted to announce that two of our volunteers won the Lifetime Achievement Award and our Treasurer was commended in the Trustee of the Year category in the same awards ceremony.

We have started slowly reopening our services since lockdown was lifted. Of course, we are being as cautious and careful as possible in order to protect our staff, volunteers and clients as much as we can. Our Job Club re-started in June and has seen a small but steady demand for support with getting jobs, preparing CVs etc. Daily drop-in sessions resumed in July; these have been quiet, which is not unexpected. We are hoping to start Hub Grub and IT support sessions in September with craft sessions following at a later date.

### **Issues**

We gave out 2,010 food parcels in the year, compared with 1,304 in 2019/20. In the most recent pre-COVID year, we gave out 297 parcels – the pandemic greatly increased need for Food Bank support.

Due to the increased need for space to be able to run the Food Bank effectively throughout the pandemic, we had to rent another, much larger room from Stone Town Council, and we are grateful for the advantageous rate agreed. We were lucky in that, at the start of the pandemic, we were very fortunate to be able to secure emergency COVID funding from a variety of sources which has enabled us to continue our work with very limited fundraising activities being able to happen. We have also been very fortunate in the support we have received from Staffordshire County & Borough Councils to enable us to support people defined as Clinically Extremely Vulnerable, both in terms of financial support as well as substantial supplies of food to go out in parcels.

We have had either no or very limited contact with a lot of clients we saw before the pandemic struck, mainly because – as we operate primarily as a drop-in service – we don't know where they live. We are very much hoping that we will be contacted by those people we haven't seen in the coming months. We were very saddened to know that at least one of our regular clients lost their life to COVID, which was a huge blow as we had been supporting them for a number of years.

### **Financial review**

In expectation of a difficult year for income, we had budgeted a small surplus for the year 2020/21. While fundraising continued to struggle, donations from individuals and organisations held up well. We were also contracted by Stafford Borough Council to provide support to Clinically Extremely Vulnerable individuals in the Stone area. We recorded above-budget costs on premises rental (additional space to support the expanded Food Bank), Food Bank supplies and replacing IT equipment, all covered by grant/contract income. At the year end we recorded a strong surplus, with reserves of 25.5 months of expenditure.

A further £45,000 has been invested in funds managed by CCLA Investment Management Ltd, one of the UK's largest charity fund managers, for a total of £55,000. At the year end these investments were valued at £56,592. Additionally, an interest-bearing savings account has been opened with Aldermore Bank plc to hold uninvested balances in excess of 3 months' budgeted expenditure plus restricted funds.

## Stone Community Hub Ltd

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

#### **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.

Unrestricted free reserves at the year end (excluding fixed assets) were £75,207 (2020: £53,669).

#### **Principal funding sources**

Membership: Regular giving increased by 12% in the year. We thank our members for their steady support in the past year. Expanding our membership scheme remains a priority.

Donations: During the ongoing pandemic, donations (from individuals and organisations, as well as additional amounts from members) continued very strongly. 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.

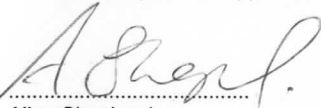
Events and Activities: Fundraising was limited by COVID restrictions. Notably, nearly £1,000 was raised from a "Running 4 Miles Every 4 Hours For 48 Hours" event. The Limestone Brewery kindly raised nearly £150 at one of their popular Brewery Tours, and a local business ran a Christmas raffle in aid of the Hub, raising £82. We were not able to run our annual fundraising event at Sandon Hall.

Grants: We received 7 grants in 2020/21 for a total of £8,581, compared with 14 in the previous year (£21,535). We continued to bid successfully for COVID-19 funding, but receiving contract income from Stafford Borough Council to support Clinically Extremely Vulnerable (CEV) individuals meant that we could ease off on grant applications.

Grant Funders (further details on restricted grants can be found in note 18 to the financial statements)

£3,073 Stafford Borough Council COVID Discretionary Grant  
£2,500 Stafford Borough Council "Doing Our Bit" Restricted Grant  
£1,304 Co-op Local Community Fund  
£500 WE Dunn Charitable Trust  
£500 Serco Foundation  
£400 Aldi Community Cupboard  
£304 Staffordshire County Council

The annual report was approved by the trustees of the charity on 18/2/22 and signed on its behalf by:



Allan Shepherd  
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 2021 which are set out on pages 8 to 22.

#### 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  
Hope Street  
Stoke-on-Trent  
ST1 5DD

Date: 17/03/2022  
.....

# Stone Community Hub Ltd

## Statement of Financial Activities for the Year Ended 31 July 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	38,736	3,180	41,916
Other trading activities	4	15,452	-	15,452
Investment income	5	481	-	481
Total income		<u>54,669</u>	<u>3,180</u>	<u>57,849</u>
<b>Expenditure on:</b>				
Charitable activities	7	<u>(35,364)</u>	<u>(3,526)</u>	<u>(38,890)</u>
Total expenditure		<u>(35,364)</u>	<u>(3,526)</u>	<u>(38,890)</u>
Gains/losses on investment assets		<u>946</u>	<u>-</u>	<u>946</u>
Net income/(expenditure)		<u>20,251</u>	<u>(346)</u>	<u>19,905</u>
Net movement in funds		20,251	(346)	19,905
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>55,968</u>	<u>1,991</u>	<u>57,959</u>
Total funds carried forward	18	<u><u>76,219</u></u>	<u><u>1,645</u></u>	<u><u>77,864</u></u>

The notes on pages 11 to 22 form an integral part of these financial statements.

# Stone Community Hub Ltd

## Statement of Financial Activities for the Year Ended 31 July 2021 (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	3,744	-	3,744
Total income		60,671	3,270	63,941
<b>Expenditure on:</b>				
Raising funds	6	(430)	-	(430)
Charitable activities	7	(31,787)	(3,458)	(35,245)
Total expenditure		(32,217)	(3,458)	(35,675)
Gains/losses on investment assets		646	-	646
Net income/(expenditure)		29,100	(188)	28,912
Net movement in funds		29,100	(188)	28,912
<b>Reconciliation of funds</b>				
Total funds brought forward		26,868	2,179	29,047
Total funds carried forward	18	55,968	1,991	57,959

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

The notes on pages 11 to 22 form an integral part of these financial statements.

# Stone Community Hub Ltd

(Registration number: 06330349)  
Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	13	1,012	2,299
Investments	14	56,592	10,646
		<u>57,604</u>	<u>12,945</u>
<b>Current assets</b>			
Debtors	15	3,203	2,936
Cash at bank and in hand	16	17,773	46,000
		20,976	48,936
<b>Creditors: Amounts falling due within one year</b>	17	(716)	(3,922)
<b>Net current assets</b>		<u>20,260</u>	<u>45,014</u>
<b>Net assets</b>		<u>77,864</u>	<u>57,959</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	18	1,645	1,991
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>76,219</u>	<u>55,968</u>
<b>Total funds</b>	18	<u>77,864</u>	<u>57,959</u>

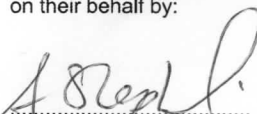
For the financial year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 8 to 22 were approved by the trustees, and authorised for issue on 18/2/22 and signed on their behalf by:

  
Allan Shepherd  
Trustee

The notes on pages 11 to 22 form an integral part of these financial statements.

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2021

### 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.

#### 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.

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2021

### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture & fittings	25% reducing balance
Computer equipment	25% reducing balance

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2021

### 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.

## 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	8,298	180	8,478
Donations from individuals	20,055	500	20,555
Gift aid reclaimed	4,302	-	4,302
Grants, including capital grants;			
Government grants	3,377	2,500	5,877
Grants from other charities	2,704	-	2,704
	<u>38,736</u>	<u>3,180</u>	<u>41,916</u>

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2021

	Unrestricted funds General £	Restricted funds £	Total 2020 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	34,074	-	34,074
Donations from individuals	-	720	720
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>

### 4 Income from other trading activities

	Unrestricted funds General £	Total 2021 £
Trading income;		
Sales of goods and services	13,300	13,300
Local fundraising and street collection income	<u>2,152</u>	<u>2,152</u>
	<u>15,452</u>	<u>15,452</u>
	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>

### 5 Investment income

	Unrestricted funds General £	Total 2021 £
Interest receivable and similar income;		
Interest receivable on bank deposits	12	12
Other income from fixed asset investments	<u>469</u>	<u>469</u>
	<u>481</u>	<u>481</u>
		<u>Total 2020 £</u>
		<u>-</u>



# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2021

### 6 Expenditure on raising funds

#### a) Costs of trading activities

		Total 2021 £
		-
	Unrestricted funds General £	Total 2020 £
Fundraising trading costs;		
Fundraising	430	430
	430	430

### 7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Activities undertaken directly	35,364	3,526	38,890
	Unrestricted funds General £	Restricted funds £	Total 2020 £
Activities undertaken directly	31,787	3,458	35,245

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2021

	Activity undertaken directly £	2021 £
Salaries	18,516	18,516
Payroll Costs	300	300
Rent	10,793	10,793
Consumables	2,749	2,749
Telephone & IT	635	635
Insurance & licences	1,145	1,145
Equipment	2,251	2,251
Travel & meeting expenses	314	314
Training	160	160
Miscellaneous	140	140
Depreciation	1,287	1,287
Independent Examiner's fee	600	600
	<u>38,890</u>	<u>38,890</u>
	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 Examiner's fee	582	582
Repairs	50	50
	<u>35,245</u>	<u>35,245</u>

£34,010 (2020 - £31,787) of the above expenditure was attributable to unrestricted funds and £3,526 (2020 - £3,458) to restricted funds.

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2021

### 8 Analysis of governance and support costs

#### Governance costs

	Unrestricted funds General £	Total 2021 £
Independent examiner fees		
Examination of the financial statements	600	600
	<u>600</u>	<u>600</u>
	Unrestricted funds General £	Total 2020 £
Independent examiner fees		
Examination of the financial statements	582	582
	<u>582</u>	<u>582</u>

### 9 Government grants

During the year the following government grants were received:

Two grants from Staffordshire County Council of £2,500 and £304 (2020: £350 and £1,000)

One grant from Stafford Borough Council of £3,073 (2020:£2,927).

The amount of grants recognised in the financial statements was £5,877 (2020 - £4,277).

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.

Donations made by the trustees without any conditions attached totalled £722 for the year (2020 - £639).

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2021

### 11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
<b>Staff costs during the year were:</b>		
Wages and salaries	18,315	18,902
Pension costs	201	108
	<u>18,516</u>	<u>19,010</u>

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

	2021 No	2020 No
Employees	<u>2</u>	<u>2</u>

Contributions to the employee pension schemes for the year totalled £201 (2020 - £108).

Employer pension contributions are split between restricted and unrestricted funds in line with the staff time spent on the restricted project.

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 £9,366 (2020 - £9,236).

### 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 2020	<u>7,059</u>	<u>7,059</u>
At 31 July 2021	<u>7,059</u>	<u>7,059</u>
<b>Depreciation</b>		
At 1 August 2020	4,760	4,760
Charge for the year	<u>1,287</u>	<u>1,287</u>
At 31 July 2021	<u>6,047</u>	<u>6,047</u>
<b>Net book value</b>		
At 31 July 2021	<u>1,012</u>	<u>1,012</u>
At 31 July 2020	<u>2,299</u>	<u>2,299</u>

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2021

### 14 Fixed asset investments

#### Other investments

	2021 £	2020 £
Other investments	<u>56,592</u>	<u>10,646</u>
	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
At 1 August 2020	10,646	10,646
Gain on investment	946	946
Additions	<u>45,000</u>	<u>45,000</u>
At 31 July 2021	<u>56,592</u>	<u>56,592</u>
<b>Net book value</b>		
At 31 July 2021	<u>56,592</u>	<u>56,592</u>
At 31 July 2020	<u>10,646</u>	<u>10,646</u>

The market value of the listed investments at 31 July 2021 was £56,592 (2020 - £10,646).

The investments comprise 1625.33 accumulation units and 14055.25 income units in the COIF Charities Fixed Interest Fund, 3651.21 income units in the COIF Charities Ethical Investment Fund and 558.28 units in the COIF Charities Investment Fund with CCLA.

### 15 Debtors

	2021 £	2020 £
Prepayments	1,932	364
Accrued income	<u>1,271</u>	<u>2,572</u>
	<u>3,203</u>	<u>2,936</u>

### 16 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	50	-
Cash at bank	<u>17,723</u>	<u>46,000</u>
	<u>17,773</u>	<u>46,000</u>

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2021

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

	2021 £	2020 £
Other taxation and social security	101	71
Accruals	615	3,851
	<u>716</u>	<u>3,922</u>

### 18 Funds

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 July 2021 £
<b>Unrestricted</b>					
<b>General</b>					
General fund	55,968	54,669	(35,364)	946	76,219
<b>Restricted</b>					
Rowley Trust Holiday Hunger	1,000	-	-	-	1,000
Staffordshire County Council	350	2,500	(2,850)	-	-
SCVYS	195	-	-	-	195
Foodbank	-	500	(450)	-	50
Stone Rotary Club	446	180	(226)	-	400
<b>Total restricted</b>	<u>1,991</u>	<u>3,180</u>	<u>(3,526)</u>	<u>-</u>	<u>1,645</u>
<b>Total funds</b>	<u>57,959</u>	<u>57,849</u>	<u>(38,890)</u>	<u>946</u>	<u>77,864</u>

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2021

	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 July 2020 £
<b>Unrestricted funds</b>					
<b>General</b>					
General fund	26,868	60,671	(32,217)	646	55,968
<b>Restricted</b>					
Rowley Trust Holiday Hunger	-	1,000	-	-	1,000
Rowley Trust COVID-19	-	200	(200)	-	-
Stone Town Council	500	-	(500)	-	-
Stafford Borough Council Small Grants	456	-	(456)	-	-
Stone Lions Club	443	-	(443)	-	-
Staffordshire County Council	-	350	-	-	350
The Community Foundation for Staffordshire	-	1,000	(1,000)	-	-
SCVYS	195	-	-	-	195
Foodbank	89	-	(89)	-	-
SARH Cares	273	-	(273)	-	-
Stone Rotary Club	223	720	(497)	-	446
<b>Total restricted funds</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>

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

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

Rowley Trust COVID-19 - to keep the foodbank stocked

Staffordshire County Council - to fund the foodbank

Stone Town Council - IT equipment

Stafford Borough Council Small Grants - Crafting for Calm

Stone Lions Club - for Bosom Buddies

The Community Foundation for Staffordshire - COVID-19 emergency funding

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

Foodbank - restricted donations from multiple individual and corporate donors

SARH Cares - Parent and Child craft and food bank

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

# Stone Community Hub Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2021

### 19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2021 £
Tangible fixed assets	1,012	-	1,012
Fixed asset investments	56,592	-	56,592
Current assets	19,331	1,645	20,976
Current liabilities	(716)	-	(716)
Total net assets	<u>76,219</u>	<u>1,645</u>	<u>77,864</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2020 £
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>

### 20 Related party transactions

There were no related party transactions in the year.