

Company Registration Number - 06559331

The Charity Registration Number is :- 1137694

Strand Community Trust Ltd

Report and Accounts

31 December 2020

# **Strand Community Trust Ltd**

## **Report and accounts for the year ended 31 December 2020**

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## **Strand Community Trust Ltd**

Company Registration Number - 06559331

### **Trustees' Annual Report for the year ended 31 December 2020**

The Trustees present their Report for the year ended 31 December 2020, which also comprises the Directors' Report required by the Companies Act 2006.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- Strand Community Trust Ltd

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1137694

##### ***Legal structure of the charity***

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

## **Strand Community Trust Ltd**

Company Registration Number - 06559331

### **Trustees' Annual Report for the year ended 31 December 2020**

**The principal operating addresses of the charity are:-**

32 The Strand  
Dawlish, Devon  
EX7 9PT

The registered office of the charity for Companies Act purposes is:-

28 High Street  
Dawlish, Devon  
EX7 9HP

**The Trustees in office at the year end and on the date the report was approved were:-**

Mrs J Potter  
Mrs M D McDonald  
Mr D Hingston  
Mrs A Pemberton - appointed 14 May 2021

### **Objects of the charity**

The Objects of the Strand Community Trust are

- (1) to maintain and manage a community centre for the use of the residents of the town of Dawlish and visitors to the town
- (2) to provide or cause to be provided educational, social, physical and spiritual programmes or events in or related to the centre
- (3) to support the activities and charitable purposes of the United Reformed Church in Dawlish.

## **Strand Community Trust Ltd**

Company Registration Number - 06559331

### **Trustees' Annual Report for the year ended 31 December 2020**

#### **Activities of the charity**

Like the rest of the country 2020 will be remembered as the year of COVID restrictions.

At the beginning of the year the Centre had developed a programme of fortnightly evening events which included an evening meal which was provided free. The popularity of these events drew an increasing number of people who generously supported the trust. The last one was held on St Patrick's day. They were not only financially important, but they were also the first step in the trustees 2020 focus on "Building Community."

Building Community took on a new form when it became clear that the pandemic was growing and would lead to some form of lockdown. The Inspire Cafe invited its customers to identify people who were likely to be in difficulties and when their names were added to the list identified by the Centre volunteers it was clear that about 40 people were expected to be dependent on outside help to survive.

This meant that when the lockdown started it was possible to work through the Centre's café to provide daily hot two -course locally sourced meals to those who had been identified, and in a typical week over 230 meals were delivered to homes. The deliverers were able to assess whether further help would be appreciated. This led to the Centre volunteers doing people's shopping, collecting prescriptions and delivering them to their homes, as well as other jobs which the pandemic lockdown prevented them from doing on their own.

The trustees took the decision that this service should be free because the Centre is a community Centre. Donations were invited and people generously offered food and other supplies, which in addition to that provided by government supported grants enabled the cafe to continue this work.

When there was a partial easing of restrictions in the summer it was decided that the spirit of the meals delivery and the emergence of some community life meant that the Inspire Cafe could be opened as a community cafe which provided food and drink without cost. Donations were welcome and significantly those who were on holiday in the area were particularly generous when they realised what the Centre was doing. This continued until the lockdown was again imposed, when the Centre reverted to the previous support given to those who were isolated or shielding.

Because the Centre was unable to offer its normal open house on Christmas Day dinner, those who would have been invited and who were living on their own, had a Christmas Day lunch and Christmas bag of Santa's presents delivered to their homes - 73 houses in all - with special gifts for those who have families.

Although the trustees have been fully occupied with the implications of the pandemic, they were able to focus on some of the building work, and after Christmas 2019 work began on the new under-floor heating system.

The Treasurer estimates that taking into account the generous furlough scheme which protected the income of our only employee, the Centre lost around £25,000 in income from loss of rental from the organisations which would have normally hired the building and from the considerably reduced income from the Inspire Cafe.

The trustees enter 2021 in a positive mood, beginning to plan their focus for the new year, continuing on the theme of building community having learned a lot from their work during the lockdowns. They are also encouraged to know that the work to the building which will have been done during the pandemic will make it an even better place to meet.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund. The trustees consider that a reserve of £1,000 represents an acceptable level in the present circumstances.

## **Strand Community Trust Ltd**

Company Registration Number - 06559331

### **Trustees' Annual Report for the year ended 31 December 2020**

#### **Statement of the Directors' and Trustees' Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the accountant preparing the accounts has no responsibilities in relation to the Trustees' report.

## **Strand Community Trust Ltd**

Company Registration Number - 06559331

### **Trustees' Annual Report for the year ended 31 December 2020**

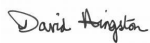
#### **Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 8 to 26.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 11 October 2021.



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Dave Hingers (Oct 11, 2021, 11:44am)

Mr D Hingston  
Director and Trustee

# **Strand Community Trust Ltd**

## **Independent Examiners Report to the trustees of Strand Community Trust Ltd**

I report on the accounts of the company for the year ended 31 December 2020 which are set out on pages 6 to 13

### **Respective responsibilities of trustees and examiner**

The trustees (also Directors) (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees (also directors) consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the charity commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### **Basis of independent examiners report**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charitable company limited by guarantee and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees (also Directors) concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with s.130 of the 2011 Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,

has not been met: or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Signed:-**



David Cook FCA (Oct 11, 2021, 12:00pm)

Smarter Accounting  
Charter Management Accountants  
5 Den Road  
Teignmouth  
Devon  
TQ14 8AR

This report was signed on 11 October 2021



**Strand Community Trust Ltd - for the year ended 31 December 2020**

***Statement of Financial Activities (including the Income & Expenditure Account for the year ended 31 December 2020, as required by the Companies Act 2006)***

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2020 £	2020 £	2020 £	2019 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	53,554	1,070	<b>54,624</b>	12,720
Charitable activities	A2	21,694	-	<b>21,694</b>	35,655
<b>Total income</b>	<b>A</b>	<b>75,248</b>	<b>1,070</b>	<b>76,318</b>	<b>48,375</b>
<b>Expenditure on:</b>					
Charitable activities	B2	66,468	19,171	<b>85,639</b>	48,513
<b>Total expenditure</b>	<b>B</b>	<b>66,468</b>	<b>19,171</b>	<b>85,639</b>	<b>48,513</b>
<b>Net income/(expenditure) for the year</b>		<b>8,780</b>	<b>(18,101)</b>	<b>(9,321)</b>	<b>(138)</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>8,780</b>	<b>(18,101)</b>	<b>(9,321)</b>	<b>(138)</b>
<b>Net movement in funds</b>		<b>8,780</b>	<b>(18,101)</b>	<b>(9,321)</b>	<b>(138)</b>
<b>Reconciliation of funds:-</b>					
	<b>E</b>				
<b>Total funds brought forward</b>		(1,415)	16,532	<b>15,117</b>	15,255
Transfer between funds		(10,002)	10,002	-	-
<b>Total funds carried forward</b>		<b>(2,637)</b>	<b>8,433</b>	<b>5,796</b>	<b>15,117</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All activities derive from continuing operations

**The notes attached on pages 13 to 26 form an integral part of these accounts.**

## Strand Community Trust Ltd - for the year ended 31 December 2020

	SORP Ref	Prior Year Unrestricted Funds 2019 £	Prior Year Restricted Funds 2019 £	Prior Year Total Funds 2019 £
<b>Income from:</b>				
Donations & Legacies	A1	5,488	7,232	<b>12,720</b>
Charitable activities	A2	35,655	-	<b>35,655</b>
<b>Total income</b>	<b>A</b>	<u>41,143</u>	<u>7,232</u>	<u>48,375</u>
<b>Expenditure on:</b>				
Charitable activities	B2	48,513	-	<b>48,513</b>
<b>Total expenditure</b>	<b>B</b>	<u>(7,370)</u>	<u>7,232</u>	<u>(138)</u>
<b>Net Income for the year</b>		(7,370)	7,232	<b>(138)</b>
<b>Net income after transfers</b>		<u>(7,370)</u>	<u>7,232</u>	<u>(138)</u>
<b>Net movement in funds</b>		<u>(7,370)</u>	<u>7,232</u>	<u>(138)</u>
<b>Reconciliation of funds:-</b>	<b>E</b>			
<b>Total funds brought forward</b>		5,955	9,300	<b>15,255</b>
<b>Total funds carried forward</b>		<u>(1,415)</u>	<u>16,532</u>	<u>15,117</u>
<b>All activities derive from continuing operations</b>				

## Strand Community Trust Ltd - for the year ended 31 December 2020

### Statement of Total Recognised Gains and Losses for the year ended 31 December 2020

	2020 £	2019 £
<b>Surplus/(deficit) for the year:-</b>		
Net excess of income over expenditure from operations before tax	(9,321)	(138)
<b><i>Income from operations before tax in the Statement of Financial Activities</i></b>	<b><u>(9,321)</u></b>	<b><u>(138)</u></b>
<b><i>Add/(deduct) non income and expenditure items:-</i></b>		
Grants for the acquisition of fixed assets	-	-
<b>Net Movement in funds before taxation</b>	<b><u>(9,321)</u></b>	<b><u>(138)</u></b>
<b>Funds generated in the year as shown on Statement of Financial Activities</b>	<b><u>(9,321)</u></b>	<b><u>(138)</u></b>

The notes attached on pages 13 to 26 form an integral part of these accounts.

## Strand Community Trust Ltd - for the year ended 31 December 2020

### Strand Community Trust Ltd Income & Expenditure Account for the year ended 31 December 2020 as required by the Companies Act 2006

	2020 £	2019 £
<b>Income</b>		
Income from operations	54,624	48,375
Grant income	21,694	-
<b>Gross income in the year before exceptional items</b>	<b>76,318</b>	<b>48,375</b>
<b>Gross income in the year including exceptional items</b>	<b>76,318</b>	<b>48,375</b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	81,068	43,942
Depreciation and amortisation	4,571	4,571
<b>Total expenditure in the year</b>	<b>85,639</b>	<b>48,513</b>
<b>Net income before tax in the financial year</b>	<b>(9,321)</b>	<b>(138)</b>
Corporation tax	-	-
<b>Net income after tax in the financial year</b>	<b>(9,321)</b>	<b>(138)</b>
<b>Retained surplus for the financial year</b>	<b>(9,321)</b>	<b>(138)</b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 13 to 26 form an integral part of these accounts.**

# Strand Community Trust Ltd - Balance Sheet as at 31 December 2020

	SORP Note Ref	2020 £	2019 £
<b>Fixed assets</b>	A		
Tangible assets	A2	9,141	13,711
<b>Current assets</b>	B		
Cash at bank and in hand	B4	22,544	22,311
<b>Total current assets</b>		<u>22,544</u>	<u>22,311</u>
<b>Creditors: amounts falling due within one year</b>	C1	<u>(6,889)</u>	<u>(20,905)</u>
<b>Net current assets/(Liabilities)</b>		15,655	1,406
<b>Net Assets</b>		<u>24,796</u>	<u>15,117</u>
Creditors: amounts falling due after more than one year	C2	(19,000)	-
<b>Net Assets</b>		<u>5,796</u>	<u>15,118</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

<b>Restricted funds</b>			
Restricted Revenue Funds	D5	8,433	16,532
<b>Unrestricted Funds</b>			
Unrestricted Revenue Funds	D5	(2,637)	(1,414)
<b>Total charity funds</b>		<u>5,796</u>	<u>15,118</u>

## **Strand Community Trust Ltd - Balance Sheet as at 31 December 2020**

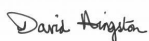
The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



Dave Hingers (Oct 11, 2021, 11:44am)

**Mr D Hingston**

Trustee

Approved by the board of trustees on 11 October 2021

**The notes attached on pages 13 to 26 form an integral part of these accounts.**

# Strand Community Trust Ltd

## Notes to the Accounts for the year ended 31 December 2020

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

#### *Policies relating to categories of income and income recognition.*

##### **Nature of income**

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

##### **Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

## Strand Community Trust Ltd

### Notes to the Accounts for the year ended 31 December 2020

#### Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

#### Donated goods, facilities and services

**Donated fixed assets** are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

**Donated goods that are not fixed assets** are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*Income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.



# Strand Community Trust Ltd

## Notes to the Accounts for the year ended 31 December 2020

**Donated services and facilities** (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

### ***Policies relating to expenditure on goods and services provided to the charity.***

#### **Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

#### **Allocating costs to activities**

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

#### **Volunteers**

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers.

### ***Policies relating to assets, liabilities and provisions and other matters.***

#### ***Tangible fixed assets***

Tangible fixed assets are measured at their original cost value. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Plant & Machinery	15 % straight line
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#### **Accounting for capital grants and fixed asset funds.**

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

## **Strand Community Trust Ltd**

### **Notes to the Accounts for the year ended 31 December 2020**

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

#### **Stocks and work in progress**

Stock is valued at the lower of cost and net realisable value.

#### **Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

#### **Financial instruments including cash and bank balances**

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

#### **Leasing and hire purchase contracts and commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

#### **Pensions - defined contribution schemes**

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

#### **Fund Accounting**

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

## **Strand Community Trust Ltd**

### **Notes to the Accounts for the year ended 31 December 2020**

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

# Strand Community Trust Ltd

## Notes to the Accounts for the year ended 31 December 2020

### Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 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 on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

### Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

### Net surplus before tax in the financial year

	2020 £	2019 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	4,571	4,571
Pension costs	741	964

### The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated.

### Staff costs and emoluments

#### Salary costs

	2020 £	2019 £
Gross Salaries excluding trustees and key management personnel	15,136	8,695
Employer's contribution to defined benefit pension schemes	741	964
<b>Total salaries, wages and related costs</b>	<b>15,877</b>	<b>9,659</b>

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

### Defined contribution pension schemes

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

### Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

# Strand Community Trust Ltd

## Notes to the Accounts for the year ended 31 December 2020

### 2 Tangible fixed assets

	Land and Buildings	Plant & Machinery	Motor Vehicles	Total	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2020	-	33,608	-	33,608	33,608
<b>At 31 December 2020</b>	<b>-</b>	<b>33,608</b>	<b>-</b>	<b>33,608</b>	<b>33,608</b>
<b>Depreciation</b>					
At 1 January 2020	-	19,896	-	19,896	19,896
Charge for the year	-	4,571	-	4,571	4,571
<b>At 31 December 2020</b>	<b>-</b>	<b>24,467</b>	<b>-</b>	<b>24,467</b>	<b>24,467</b>
<b>Net book value</b>					
<b>At 31 December 2020</b>	<b>-</b>	<b>9,141</b>	<b>-</b>	<b>9,141</b>	<b>9,141</b>
At 1 January 2020	-	13,712	-	13,712	13,712

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

	2020 £	2019 £
PAYE, NIC VAT and other taxes	(111)	1,905
Other creditors	7,000	19,000
	<b>6,889</b>	<b>20,905</b>

# Strand Community Trust Ltd

## Notes to the Accounts for the year ended 31 December 2020

### 4 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2020	Unrestricted funds	Designated funds	Restricted funds	Total Funds	Total Funds
	£	£	£	£	£
	2020	2020	2020	2020	2019
Tangible Fixed Assets	9,141	-	-	9,141	18,283
Current Assets	14,111	-	8,433	22,544	17,657
Current Liabilities	(6,889)	-	-	(6,889)	(20,686)
Long Term Liabilities	(19,000)	-	-	(19,000)	
	<b>(2,637)</b>	<b>-</b>	<b>8,433</b>	<b>5,796</b>	<b>15,254</b>

### 5 Particulars of how particular funds are represented by income and expenditure

Unrestricted funds	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£		£
Unrestricted fund	<b>(1,415)</b>	<b>75,248</b>	<b>(66,468)</b>	<b>(10,002)</b>	<b>(2,637)</b>

#### Unrestricted and designated funds:-

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Unrestricted Revenue Funds

### 6 Restricted funds

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
Underfloor heating fund	15,099	1,070	(19,171)	10,002	7,000
Needy Fund	1,433				1,433
National Lottery Fund	<b>16,532</b>	<b>1,070</b>	<b>(19,171)</b>	<b>10,002</b>	<b>8,433</b>

#### Restricted Funds

The underfloor heating fund grant was received for the repair and replacement of underfloor heating. The total cost of this project was estimated at £19,500 and the work undertaken commenced towards the end of 2019 and was completed in 2020.. Expenditure amounting to £19,171 was incurred in 2020

Underfloor heating fund

Needy Fund

The needy fund grant set up to help needy individuals within the local area.

## **Strand Community Trust Ltd**

### **Notes to the Accounts for the year ended 31 December 2020**

#### **7 Ultimate controlling party**

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

## Strand Community Trust Ltd

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

### 4 Donations and Legacies

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
<b>Donations and gifts from individuals</b>				
Small donations individually less than £1000	31,878	1,070	<b>32,948</b>	8,720
Donation received from an unknown source	-	-	-	4,000
<b>Total donations and gifts from individuals</b>	<b>31,878</b>	<b>1,070</b>	<b>32,948</b>	<b>12,720</b>
<b>Grant income</b>				
Small grants individually less than £1000	1,000	-	<b>1,000</b>	-
Dawlish Town Council	1,500	-	<b>1,500</b>	-
Devon County Council	5,050	-	<b>5,050</b>	-
H M Revenue & Customs	7,516	-	<b>7,516</b>	-
National Lottery Fund	6,610	-	<b>6,610</b>	-
<b>Total grant income</b>	<b>21,676</b>	<b>-</b>	<b>21,676</b>	<b>-</b>
<b>Total Donations and Legacies</b>	<b>53,554</b>	<b>1,070</b>	<b>54,624</b>	<b>12,720</b>

### 5 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
<b>Primary purpose and ancillary trading</b>				
Letting of property for charitable purposes	3,016	-	<b>3,016</b>	20,449
Inspire café	14,770	-	<b>14,770</b>	4,725
Other events income	3,908	-	<b>3,908</b>	10,481
<b>Total Primary purpose and ancillary trading</b>	<b>21,694</b>	<b>-</b>	<b>21,694</b>	<b>35,655</b>



## Strand Community Trust Ltd

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

### 6 Total Income from charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	£	£	£	£
	2020	2020	2020	2019
Total income from charitable trading	21,694	-	21,694	35,655
<b>Total from charitable activities</b>	<b>A2 21,694</b>	<b>-</b>	<b>21,694</b>	<b>35,655</b>

### 7 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2020	2020	2020	2019
	£	£	£	£
Gross wages and salaries - charitable trading activities	15,136	-	15,136	8,695
Defined benefit pension costs - charitable trading activities	741	-	741	964
Café Costs	18,190	-	18,190	-
Staff training	1,693	-	1,693	556
Travelling expenses	131	-	131	2,974
<b>Total charitable trading costs</b>	<b>B2b 35,891</b>	<b>-</b>	<b>35,891</b>	<b>13,189</b>

### 8 Support costs for charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2020	2020	2020	2019
	£	£	£	£
<b>Premises Expenses</b>				
Rates and water charges	838	-	838	822
Light heat and power	7,759	-	7,759	9,445
Cleaning and waste management	1,901	-	1,901	2,100
Premises repairs, renewals and maintenance	2,409	19,171	21,580	8,986
Property insurance	1,715	-	1,715	1,377
<b>Administrative overheads</b>				
Telephone, fax and internet	718	-	718	904
Advertising and marketing	-	-	-	97
Printing, postage and stationery	500	-	500	997
Hire of equipment	557	-	557	792
Reporting accountant costs	1,862	-	1,862	1,620
Sundry expenses	7,747	-	7,747	5,756

## Strand Community Trust Ltd

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

### *Financial costs*

Depreciation & Amortisation in total for the	4,571	-	4,571	4,571
<b>Support costs before reallocation</b>	<b>30,577</b>	<b>19,171</b>	<b>49,748</b>	<b>37,467</b>
<b>Total support costs</b>	<b>30,577</b>	<b>19,171</b>	<b>49,748</b>	<b>37,467</b>

The basis of allocation of costs between activities is described under accounting policies

## 9 Total Charitable expenditure

		Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Total charitable trading costs	<b>B2b</b>	35,891	-	<b>35,891</b>	11,046
Total support costs	<b>B2d</b>	30,577	19,171	49,748	37,467
Total Governance costs	<b>B2e</b>	-	-	-	-
<b>Total charitable expenditure</b>	<b>B2</b>	<b>66,468</b>	<b>19,171</b>	<b>85,639</b>	<b>48,513</b>



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Date	Action
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