

# OLD FIRE STATION STOKE NEWINGTON CIO

England & Wales · Charity number 1153643

## Details

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**Other names** OFSSN

**Status** Registered

**Legal form** CIO

**Registered** 2013-09-03

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Old Fire Station  
61 Leswin Road  
Stoke Newington  
London  
N16 7NX

**Phone** 02072540050

**Email** [info@oldfirestation.org](mailto:info@oldfirestation.org)

**Website** <http://oldfirestation.org>

## Activities

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**Objects:** TO FURTHER OR BENEFIT THE RESIDENTS OF STOKE NEWINGTON AND ENVIRONS IN HACKNEY AND THE NEIGHBOURHOOD, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE, FOR RECREATION LEISURE TIME OCCUPATION, WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS. IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE POWER: TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN OR MANAGE OR CO-OPERATE WITH ANY STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE CHARITY IN FURTHERANCE OF THE ABOVE OBJECTS."

**Activities:** Management of Old Fire Station building at 61 Leswin Road, London N16 7NX for the benefit of the local community through provision of halls, offices and studios for long and short term hire.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Accommodation/housing
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Hackney

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£134,747	£172,543	-	-
2024-03-31	£107,767	£129,247	-	-
2023-03-31	£161,443	£179,027	-	-
2022-03-31	£93,627	£93,285	-	-
2021-03-31	£145,820	£77,656	-	-

## Trustees

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Name	Role	Appointed
JULIE BROWN BSC HONS		2013-05-24
Jason Coleman		2022-02-16
Matthew Francis		2023-09-07
Natalie May Silk		2022-07-04
Simrun Kaur-Rathore MSc		2023-09-07

**OLD FIRE STATION STOKE NEWINGTON CIO**

England & Wales - Charity number 1153643

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# Accounts

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# The Old Fire Station Stoke Newington CIO

Annual report and financial statements

For the year ended 31 March 2025

The Old Fire Station Stoke Newington CIO

Annual report and financial statements

For the year ended 31 March 2025

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# The Old Fire Station Stoke Newington CIO

## Reference and administrative information

Charity number 1153643

### Trustees

Trustees who served during the year and up to the date of this report were as follows:

Matthew Francis

Sam Vaughan Jones

Simrun Kaur- Rathore

Natalie May Silk

Jason Coleman

Kailong Alexander Liu

Julie Brown

### Senior Management

Liz Frazer - Director

Brenda Collette Bedson – Building manager

### Registered Office

The Old Fire Station, 61 Leswin Road, Stoke Newington, London, N16 7NX

### Bankers

HSBC PLC, 1-3 Bishopsgate, EC2N 3AQ, London

### Independent Examiner

Kate Adderley CA

Third Sector Accountancy Limited, Holyoake House, Hanover Street, Manchester M60 0AS

# OLD FIRE STATION STOKE NEWINGTON CIO

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

### Introduction

The Trustees present their Annual Report and the unaudited Financial Statements for the year ended 31 March 2025. The report has been prepared in accordance with the CIO's constitution, the Charities Act 2011 and the Charities SORP (FRS 102). It reflects a year of operational strengthening, governance development and strategic progress as the organisation prepared for the next phase of its long-term capital redevelopment plans.

### Objectives and Activities

As set out in its constitution, Old Fire Station Stoke Newington CIO (OFS) exists:

- to benefit the residents of Stoke Newington and its environs by providing and maintaining affordable spaces for voluntary sector organisations, social enterprises, charitable bodies, creative and cultural groups, community practitioners and individuals whose work promotes local wellbeing;
- to support activities that advance education, health, skills development, arts and culture, environmental benefit, social cohesion, poverty relief and recreation;
- to use the building as a community resource, making space available for those demonstrably in need within Hackney.

These objects continued to guide every aspect of the charity's work during the year, particularly as OFS prepared to deepen its community impact through heritage, cultural and collaborative projects.

### Achievements and Performance

#### 1. Building and Infrastructure

A major milestone was the completion, by the end of 2023, of the London Borough of Hackney's (LBH) structural repairs to the Old Fire Station building, delivering a water-tight, safer and more usable community asset. This work, long advocated for by the Board, now provides a stable foundation for future expansion of lettable space, and improved accessibility.

Alongside these capital improvements, OFS continued to progress renewable and energy-efficiency initiatives:

## OLD FIRE STATION STOKE NEWINGTON CIO

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

- Successful grant awards totalling **£40,629** were secured from the Hackney Community Energy Fund and Hackney Affordable Workspace for LED lighting, a Building Management System and solar PV installation. These works were project-managed with support from external specialists and the Building Manager, with additional areas for future renewal identified including radiator flushing, Hydromix and heat-loss mitigation.

The year also saw intensive work to improve general building management systems, including Fire Risk Assessment planning, health and safety policy updates and preparations for enhanced compliance infrastructure.

#### **2. Strategic Development: Towards a 25-Year Lease and Capital Programme**

The Trustees, Director and consultant team continued to work closely with LBH to progress the preparatory stages required for a **25-year lease**, a prerequisite for major capital fundraising. Work this year included:

- advancing negotiations on programme milestones, planning conditions and building usage strategies;
- securing planning consent for the lift and other accessibility-enhancing elements (approved in May 2025);
- demonstrating community benefit and alignment with equalities legislation during planning discussions;
- sustaining constructive liaison with LBH officers, who explicitly noted the positive operational changes at OFS during meetings in early 2024 and 2025.

This formed the strategic bedrock for the next phase of development work.

#### **3. Governance Strengthening**

2023/24 was a year of deliberate and far-reaching governance improvement, guided by the introduction of a **Trustee Action Plan** and a renewed focus on organisational resilience.

## OLD FIRE STATION STOKE NEWINGTON CIO

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Key achievements included:

- **Skills Audit and Diversity Audit** of the Board, completed and reviewed at the Extraordinary Board meeting in September 2024, informing a targeted recruitment plan for new trustees with expertise in HR, legal, finance and community engagement.
- **Adoption of updated policies**, including Finance Procedures, Health & Safety, EDI and Safeguarding, with named Trustee Champions appointed for EDI and Safeguarding roles.
- **Development of a delegated authority framework**, formalised by the Board in March 2024, to provide clearer operational boundaries between Trustees, the Director and staff
- **Improved board information flows**, revised agenda structures and an increased focus on strategic discussion.
- **Strengthening risk management**: work commenced on a new Operational and Strategic Risk Register, jointly led by the Treasurer and Director, with templates prepared and Board oversight scheduled for 2024/25
- **New Director appointment**: Liz Frazer joined OFS in November 2023 on a fixed 2-year contract, funded out of reserves, bringing leadership for fundraising, governance, community engagement and organisational development.

These changes significantly enhanced OFS's readiness for its forthcoming capital and programme expansion.

#### 4. Community Engagement & Heritage Development

The **Looking Out Project**, led by Trustee Natalie Silk and backed by Historic England funding (received late 2023/24 and carried into 2024/25), emerged as a transformative strand of OFS's work. Throughout the year the project delivered:

- creative workshops, oral history interviews, and heritage research;
- community celebration events, with Trustees actively involved;
- strengthened local partnerships;
- new digital engagement, including revitalised social media activity;

## OLD FIRE STATION STOKE NEWINGTON CIO

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

- an expanded narrative of the building's history and community value, which will play a central role in future National Lottery Heritage Fund bids.

The project has been widely recognised by Trustees as a major contributor to OFS's long-term vision, mission and funding strategy

#### 5. Tenant and Hirer Community

OFS experienced positive change in its user community during the year:

- A number of new creative practitioners, designers, artists and photographers took up licences on the first and second floors, with all new occupants required to provide **voluntary hours** supporting OFS or the wider community.
- A group of therapists specialising in LGBTQ+ wellbeing also joined as new licensees, contributing to OFS's commitment to inclusive community support .
- Jamboulay and Hackney Children's Theatre relocated within the building, freeing up space for new uses and enabling improved workspace planning.

These developments diversify OFS's user base and enhance its social value.

#### 6. Staffing and Operations

The year saw improvements in operational resilience and organisational capacity:

- A new part-time director post was created and Liz Fraser was appointed (November 2023).
- A temporary administrator was approved to support operational backlog, recruitment and project delivery.
- Staff objectives were introduced in line with the new Staff Handbook.
- IT systems were overhauled, including adoption of new email domains, shared drives, and preparations for a future website overhaul.

## OLD FIRE STATION STOKE NEWINGTON CIO

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

- Financial systems were strengthened through the planned transition from QuickBooks to Xero and improved bank arrangements, including the opening of two Unity Trust Bank accounts for operational use and reserve management

#### 7. Public Benefit

The Trustees confirm that they have complied with the Charity Commission's guidance on public benefit when planning activities. OFS delivers public benefit by:

- providing affordable community space for charitable, cultural, social and wellbeing activities;
- supporting creative and community practitioners who offer accessible services;
- engaging local residents in heritage, arts and community-building initiatives;
- hosting emergency responses where required (e.g., evacuation support during the Stoke Newington building collapse in early 2023/24, as noted in last year's report);
- prioritising inclusion, accessibility and community cohesion in all developmental work.

#### 8. Financial Review

The Statement of Financial Activities for the year shows:

- **Total income:** £134,747 (2024: £110,767)
- **Total expenditure:** £172,543 (2024: £129,247)
- **Net deficit:** £37,796 (2024: £18,840)
- **Year-end net assets:** £104,116 (2024: £141,912)

Income increased from lettings and room hire but fell overall due to the absence of last year's major Architectural Heritage Fund grant. Expenditure reduced significantly as restricted-fund project activity declined following the prior year's feasibility phase.

Cash reserves remained stable, supported by careful cost management, improved tenant occupancy and proactive financial oversight by the Finance Working Group.

## OLD FIRE STATION STOKE NEWINGTON CIO

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

#### 9. Reserves Policy

At 31 March 2025, unrestricted reserves (excluding tangible fixed assets) were **£46,039**, exceeding the charity's minimum reserves equivalent to four and six months' operational costs (£40,000 and £60,000). The Trustees consider this level prudent given the scale of organisational change, forthcoming capital fundraising, and sector volatility.

#### 10. Principal Risks and Uncertainties

Key risks considered by the Trustees this year included:

- **Financial sustainability** during a transition year and prior to securing large capital grants.
- **Dependence on historic systems**, addressed through IT, banking and accounting improvements.
- **Capacity and governance risks**, mitigated through policy updates, Board skills strengthening and the introduction of a clearer delegated authority framework.
- **Building-related risks**, managed through completion of LBH structural repairs, enhanced safety planning and forthcoming fire risk assessment updates.
- **Fundraising dependency**, managed through diversification of bids, engagement with specialist fundraisers, and detailed planning for National Lottery Heritage Fund and other major funders.

The updated Risk Register, in development jointly by the Treasurer and Director, will strengthen ongoing risk assurance.

#### 11. Structure, Governance and Management

OFS is a Charitable Incorporated Organisation governed by its 2013 constitution.

##### Board of Trustees

During the year, the Board comprised:

- Julie Brown – Chair

**OLD FIRE STATION STOKE NEWINGTON CIO**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

- Kailong Liu
- Mairin Power (resigned 9 May 2024)
- Jason Coleman
- Natalie May Silk
- Matthew Francis – Treasurer
- Sam Vaughan-Jones
- Simrun Kaur Rathore

The Trustees give their time freely and received no remuneration.

**Key Management Personnel**

- **Director – Liz Fraser**
- **Building Manager – Brenda Collette Bedson**

The Trustees delegate day-to-day management to the Director and Building Manager, within an agreed scheme of delegation.

**Trustee Recruitment and Training**

The charity recruits new trustees from the local community through open and targeted outreach, followed by a structured selection process that includes interviews, due diligence and formal appointment by the Board to ensure an appropriate balance of skills, experience and local insight. Training is aligned to the Trustee Action Plan, with emphasis on governance, risk and strategic planning.

The trustees' annual report has been approved by the trustees on 30 / 01 / 2026 and signed on their behalf by



Julie Brown - Chair

# Independent examiner's report to the trustees for the year ended 31 March 2025

I report on the accounts of the Old Fire Station Stoke Newington CIO for the year ended 31 March 2025 set out on pages 13 to 24.

## Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

## Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 the trustees 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.

## Other matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

## 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 section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.

*Kate Adderley*

Kate Adderley CA  
Third Sector Accountancy Limited  
Holyoake House, Hanover Street, Manchester, M60 0AS

30 / 01 / 2026

Old Fire Station Stoke Newington CIO  
Statement of Financial Activities (including Income and Expenditure account)  
for the year ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Unrestricted funds £	<i>Restated</i> <i>Restricted</i> funds £	<i>Restated</i> <i>Total funds</i> 2024 £
<b>Income from:</b>							
Donations and legacies	3	641	40,629	41,270	-	-	-
Charitable activities	4	88,827	4,650	93,477	107,756	3,000	110,756
Investments	5	-	-	-	11	-	11
<b>Total income</b>		<b>89,468</b>	<b>45,279</b>	<b>134,747</b>	<b>107,767</b>	<b>3,000</b>	<b>110,767</b>
<b>Expenditure on:</b>							
Raising funds	6	3,400	-	3,400	-	-	-
Charitable activities	7	156,979	12,163	169,142	129,247	-	129,247
<b>Total expenditure</b>		<b>160,379</b>	<b>12,163</b>	<b>172,542</b>	<b>129,247</b>	<b>-</b>	<b>129,247</b>
<b>Net income/(expenditure) for the year</b>	8	<b>(70,911)</b>	<b>33,116</b>	<b>(37,795)</b>	<b>(21,480)</b>	<b>3,000</b>	<b>(18,480)</b>
Transfer between funds		32,890	(32,890)	-	-	-	-
<b>Net movement in funds for the year</b>		<b>(38,021)</b>	<b>226</b>	<b>(37,795)</b>	<b>(21,480)</b>	<b>3,000</b>	<b>(18,480)</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		138,912	3,000	141,912	160,392	-	160,392
<b>Total funds carried forward</b>		<b>100,891</b>	<b>3,226</b>	<b>104,117</b>	<b>138,912</b>	<b>3,000</b>	<b>141,912</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Old Fire Station Stoke Newington CIO  
Charity number 1153643

Balance sheet as at 31 March 2025

*Restated*

	Note	2025	2024
		£	£
<b>Fixed assets</b>			
Tangible assets	13	54,852	28,627
<b>Total fixed assets</b>		<b>54,852</b>	<b>28,627</b>
<b>Current assets</b>			
Debtors	14	12,281	19,298
Cash at bank and in hand	15	54,112	113,236
<b>Total current assets</b>		<b>66,393</b>	<b>132,534</b>
<b>Liabilities</b>			
Creditors: amounts falling due in less than one year	16	(17,128)	(19,249)
<b>Net current assets</b>		<b>49,265</b>	<b>113,285</b>
<b>Total assets less current liabilities</b>		<b>104,117</b>	<b>141,912</b>
<b>Net assets</b>		<b>104,117</b>	<b>141,912</b>
<b>The funds of the charity:</b>			
Restricted income funds	17	3,226	3,000
Unrestricted income funds	17	100,891	138,912
<b>Total charity funds</b>		<b>104,117</b>	<b>141,912</b>

For the year in question, the charity was entitled to exemption from an audit under section 144 of the Charities Act 2011. The Charity Commission has not ordered an audit to be carried out under Section 146 of Charities Act 2011.

The notes on pages 13 to 24 form part of these accounts.

Approved by the trustees on **30 / 01 / 2026** and signed on their behalf by:



Julie Brown (Chair)



Matthew Francis (Treasurer)

## 1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### a Basis of preparation

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

### b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

### c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Notes to the accounts for the year ended 31 March 2025 (continued)

**d Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e Interest receivable**

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.

**f Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**g Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's activities.

**h Operating leases**

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

Notes to the accounts for the year ended 31 March 2025 (continued)

**i Tangible fixed assets**

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold building	10%
Office fixtures and equipment	20%

**j Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**k Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**m Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2 Legal status of the charity**

The charity is a Charitable Incorporated Organisation registered in England and Wales and has no share capital. The registered office address is disclosed on page 1.

Old Fire Station Stoke Newington CIO

Notes to the accounts for the year ended 31 March 2025 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2025 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Restated</i> <i>Total 2024</i> £
Grant income	-	40,629	40,629	-	-	-
Donations	641	-	641	-	-	-
<b>Total</b>	<b>641</b>	<b>40,629</b>	<b>41,270</b>	<b>-</b>	<b>-</b>	<b>-</b>

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2025 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2024</i> £
Rental income	43,028	-	43,028	<i>68,409</i>	-	<i>68,409</i>
Room hire	42,142	-	42,142	<i>38,052</i>	-	<i>38,052</i>
Grant income	-	4,650	4,650	-	<i>3,000</i>	<i>3,000</i>
Services	3,271	-	3,271	<i>955</i>	-	<i>955</i>
Other	386	-	386	<i>340</i>	-	<i>340</i>
<b>Total</b>	<b>88,827</b>	<b>4,650</b>	<b>93,477</b>	<b><i>107,756</i></b>	<b><i>3,000</i></b>	<b><i>110,756</i></b>

Old Fire Station Stoke Newington CIO

Notes to the accounts for the year ended 31 March 2025 (continued)

5 Investment income

	Unrestricted £	Restricted £	Total 2025 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2024</i> £
Income from bank deposits	-	-	-	11	-	11
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	11	-	11
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Old Fire Station Stoke Newington CIO

Notes to the accounts for the year ended 31 March 2025 (continued)

**6 Analysis of expenditure on raising funds**

	2025 £	2024 £
Staff costs	400	-
Consultancy	3,000	-
	<hr/>	<hr/>
	3,400	-

**7 Analysis of expenditure on charitable activities**

	2025 £	2024 £
Staff costs	79,967	56,958
Freelance staff	5,918	-
Premises	45,644	48,006
Events	96	-
Project costs	5,538	-
Depreciation	6,664	6,237
Administration	6,406	5,329
Consultancy	9,210	-
Legal and professional fees	5,058	11,199
Accountancy	1,920	-
Sundry	2,361	-
Independent examiner's fee	360	1,518
	<hr/>	<hr/>
	169,142	129,247
	<hr/>	<hr/>
Restricted expenditure	12,163	-
Unrestricted expenditure	156,979	129,247
	<hr/>	<hr/>
	169,142	129,247
	<hr/>	<hr/>

**8 Net income/(expenditure) for the year**

This is stated after charging/(crediting):	2025 £	2024 £
Depreciation	6,237	6,237
Accountancy fees	1,920	-
Independent examiner's fee	360	1,518
	<hr/>	<hr/>

Notes to the accounts for the year ended 31 March 2025 (continued)

**9 Staff costs**

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	78,080	55,590
Social security costs	40	-
Pension costs	2,247	1,368
	<hr/>	<hr/>
	80,367	56,958
	<hr/> <hr/>	<hr/> <hr/>

No employees has employee benefits in excess of £60,000 (2024: Nil).

The average number of staff employed during the period was 5 (2024: 5).

The average full time equivalent number of staff employed during the period was 3.25 (2024: 2.25).

The key management personnel of the charity comprise the Building manager. The total employee benefits of the key management personnel of the charity were £28,518 (2024: £26,628).

**10 Trustee remuneration and expenses, and related party transactions**

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2024: Nil). In aggregate, trustees received £348 for reimbursed expenses during the year (2024: Nil).

During the year the charity received rental income at a normal commercial rate from an organisation where a charity trustee is a director (2024: nil).

Aside from the above, no trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2024: nil).

**11 Government grants**

The government grants recognised in the accounts were as follows:

	2025 £	2024 £
London Borough of Hackney	40,629	-
	<hr/>	<hr/>
	40,629	-
	<hr/> <hr/>	<hr/> <hr/>

Old Fire Station Stoke Newington CIO

Notes to the accounts for the year ended 31 March 2025 (continued)

**12 Corporation tax**

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**13 Fixed assets: tangible assets**

<b>Cost</b>	Land & buildings £	Fixtures & fittings £	Total £
At 1 April 2024	34,144	14,117	48,261
Additions	32,890	-	32,890
	<hr/>	<hr/>	<hr/>
At 31 March 2025	67,034	14,117	81,151
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Depreciation</b>			
At 1 April 2024	11,165	8,469	19,634
Charge for the year	3,841	2,824	6,665
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2025	15,006	11,293	26,299
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Net book value</b>			
At 31 March 2025	52,028	2,824	54,852
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>At 31 March 2024</i>	<i>22,979</i>	<i>5,648</i>	<i>28,627</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**14 Debtors**

	2025 £	2024 £
Trade debtors	11,698	19,298
Other debtors	583	-
	<hr/>	<hr/>
	12,281	19,298
	<hr/> <hr/>	<hr/> <hr/>

Old Fire Station Stoke Newington CIO

Notes to the accounts for the year ended 31 March 2025 (continued)

15 Cash at bank and in hand

	2025 £	2024 £
Cash at bank and on hand	54,112	113,236
	<u>54,112</u>	<u>113,236</u>

16 Creditors: amounts falling due within one year

	2025 £	<i>Restated</i> 2024 £
Deposits	1,632	1,632
Trade creditors	10,480	11,825
Accruals and deferred income	3,137	4,398
Taxation and social security costs	1,879	155
Pension control	-	1,239
	<u>17,128</u>	<u>19,249</u>

17 Analysis of movements in restricted funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Looking Out Project	3,000	4,650	(8,538)	-	(888)
Community Energy project	-	40,629	(3,625)	(32,890)	4,114
	<u>3,000</u>	<u>45,279</u>	<u>(12,163)</u>	<u>(32,890)</u>	<u>3,226</u>

*Comparative period*

	<i>Balance at 1 April 2023 £</i>	<i>Restated Income £</i>	<i>Restated Expenditure £</i>	<i>Restated Transfers £</i>	<i>Balance at 31 March 2024 £</i>
Looking Out Project	-	3,000	-	-	3,000
	<u>-</u>	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>3,000</u>

Old Fire Station Stoke Newington CIO

Notes to the accounts for the year ended 31 March 2025 (continued)

16 Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
Looking Out Project	Project archive, research and capture histories relating to the role that the Old Fire Station has played over the history of the building on the community of Stoke Newington, funded by Historic England.
Community Energy project	The installation of solar panels on the roof of the building and other energy efficiency measures, funded by the London Borough of Hackney

Transfers out of restricted funds represent the use of funds for the renovation of fixed assets. These are transferred into a designated fund.

17 Analysis of movement in unrestricted funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	As at 31 March 2025 £
General fund	138,912	89,468	(160,379)	(21,962)	46,039
Designated fund	-	-	-	54,852	54,852
	<u>138,912</u>	<u>89,468</u>	<u>(160,379)</u>	<u>32,890</u>	<u>100,891</u>

*Comparative period*

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General fund	95,392	107,767	(129,247)	65,000	138,912
Designated fund	65,000	-	-	(65,000)	-
	<u>160,392</u>	<u>107,767</u>	<u>(129,247)</u>	<u>-</u>	<u>138,912</u>

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds
Designated fund	The Old Fire Station Stoke Newington: The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

Old Fire Station Stoke Newington CIO

Notes to the accounts for the year ended 31 March 2025 (continued)

18 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2025 £
Tangible fixed assets	54,852	-	-	54,852
Net current assets/(liabilities)	(8,813)	54,852	3,226	49,265
<b>Total</b>	<b>46,039</b>	<b>54,852</b>	<b>3,226</b>	<b>104,117</b>

Comparative period

	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total 2024 £</i>
<i>Tangible fixed assets</i>	<i>28,627</i>	<i>-</i>	<i>-</i>	<i>28,627</i>
<i>Net current assets/(liabilities)</i>	<i>226</i>	<i>-</i>	<i>3,000</i>	<i>3,226</i>
<i>Total</i>	<i>28,853</i>	<i>-</i>	<i>3,000</i>	<i>31,853</i>

19 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property	
	2025 £	2024 £
Less than one year	12,000	12,000
One to five years	21,000	33,000
	<b>33,000</b>	<b>45,000</b>

Old Fire Station Stoke Newington CIO

Notes to the accounts for the year ended 31 March 2025 (continued)

**20 Prior period adjustment**

In the prior year, £3,000 grant income received was deferred in error. A prior period adjustment has been made to recognise the income as received in that period.

	£
Total funds brought forward at 31 March 2024 as previously stated	138,912
Prior period adjustment	3,000
	<hr/>
Total funds brought forward at 31 March 2024 as restated	141,912
	<hr/> <hr/>

**OLD FIRE STATION STOKE NEWINGTON CIO**

England & Wales - Charity number 1153643

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# Accounts

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Charity registration number 1153643

**OLD FIRE STATION STOKE NEWINGTON CIO  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

# OLD FIRE STATION STOKE NEWINGTON CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Julie Brown - Chair Kailong Liu Mairin Power (Resigned on 09 May 2024) Jason Coleman Natalie May Silk Matthew Francis - Treasurer (Joined in September 2023) Sam Vaughan Jones (Joined in September 2023) Simrun Kaur Rathore (Joined in September 2023)
<b>Charity number</b>	1153643
<b>Senior Management</b>	Brenda Collette Bedson – Building Manager Liz Fraser - Director (Joined on 14 November 2023)
<b>Registered office</b>	The Old Fire Station 61 Leswin Road Stoke Newington London N16 7NX
<b>Independent examiner</b>	David Terry FCA Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA
<b>Bankers</b>	HSBC Plc 1-3 Bishopsgate EC2N 3AQ London
<b>Website</b>	<a href="http://oldfirestation.org">http://oldfirestation.org</a>

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# OLD FIRE STATION STOKE NEWINGTON CIO

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Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

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# OLD FIRE STATION STOKE NEWINGTON CIO

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, the Charities Act 2011 and "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).

#### **Objectives and activities**

As set out in its Constitution the Old Fire Station Stoke Newington CIO's charitable objects are:

To benefit the inhabitants of Stoke Newington and environs in Hackney, by providing and maintaining affordable spaces in the Old Fire Station for the use of voluntary sector, social enterprises, charitable organisations, creative and cultural groups, other organisations and individuals, who through their activities in the building, will support local culture and the arts, protect and preserve health, benefit the environment, improve quality of life, promote education, development of skills, employment and sustainable economies, relieve poverty, sickness and distress, and provide recreational activities, and otherwise to make use of space in the building to directly provide benefit to those residents of Hackney in demonstrable need.

#### **Achievements and performance**

By the end of 2023, the London Borough of Hackney (LBH) had completed the planned major structural repairs, which delivered a completely water-tight building.

This will not only provide additional lettable space but will ensure the OFS can continue its remit to support organisations and individuals providing services which benefit the people of Stoke Newington and Hackney in general.

The board took the decision to recruit to a newly created post of Director to support the next exciting phase to prepare the charity to fundraise for the building plans to undertake a Major Capital programme of works to refurbish our beloved building. The Director Liz Fraser joined us in November 2023.

Following on from our Viability and Development projects to prepare the charity to refurbish its much-loved home, we have now embarked on the next stage of our development. This includes ongoing negotiations for an agreement to a 25-year lease with London Borough of Hackney, Audits of Skills, of Equality, Diversity & Inclusion, and Policy. The board of trustees have agreed to move the Designated Funds back into our Unrestricted Reserves as we pursue new Funding Opportunities.

Jason Coleman, a trustee brought his architectural and organisational experience to the board. He has helped steer the development project and liaised on the planning application which was agreed in May 2024.

Natalie Silk embarked on a bid to Historic England for resources to support the research and cocreation with our community and develop our knowledge of The Old fire Station's heritage. The Looking Out project began in April 2024 and will run through the next financial year, supporting the Major refurbishment programme to reflect the community's needs.

We were delighted to welcome three new trustees to the board in September 2023, Matt Francis, Simrun Kaur Rathore and Sam Vaughan-Jones. They bring great skills to develop the board's skill set and wonderful enthusiasm.

We sadly said goodbye to Sue Marris in December 2023 and to Mairin Power in May 2024. Two dedicated and committed trustees who we thank for their brilliant contribution work.

Other board members continued to participate in the OFS's strategic development including, the powerhouse Julie Brown, and Kailong Liu with his vast skills in finance.

Following a Skills and Equality, Diversity and Inclusion Audit in 2024, we hope to recruit further new trustees to support our ambitious plans.

# OLD FIRE STATION STOKE NEWINGTON CIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### **Public benefit statement**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

#### **Financial review**

The financial results for the year are set out in the Statements of Financial Activities on page 6. The charity recorded an overall deficit of £21,480 (2023 - £17,584). The financial position at the year revealed by the Balance Sheet on page 7 shows net assets of £138,912 (2023 - £160,392).

#### **Reserves policy**

The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, on 31st March 2024 were £107,284 (2023 - £60,528).

Old Fire Station Stoke Newington CIO needs reserves to ensure it can fulfil and complete the charitable obligations and commitments it enters into. The Charity Trustees believe that the level of unrestricted reserves that are freely available for its general purpose should aim to be the equivalent of six months' total expenditure, which amounts to £65,960.

#### **Principal funding sources**

The principal funding source is licence income from tenants occupying the building, as well as income from sessional hire spaces.

#### **Investment powers and policy**

At the present time, the reserves of the charity are held as cash. A formal investment policy will be developed as the resources available grow. Investment powers are governed by the Memorandum and Articles, which permit monies not immediately required to be invested in such investments, securities or property as may be through fit subject to conditions imposed or required by law.

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

##### **Governing document**

Old Fire Station Stoke Newington CIO is a Charitable Incorporated Organisation registered as a charity with the Charity Commission on 3 September 2013 (Charity no. 1153643). The charity is established under a written constitution that established the objects and powers of the charity and is also governed under this constitution.

##### **Management Committee induction and training**

Most committee members are already familiar with the practical work of the organisation having been encouraged to take part in regular strategy and management meetings. Building users and hirers are also encouraged to become part of the board of trustees to ensure that users are part of the building's future.

Additionally, new committee members are invited for an induction to familiarise themselves with the organisation and the context within which it operates.

The Chair of the Management Committee jointly leads on the following :

- The obligations of Management Committee members
- The main documents which set out the operational framework for the organisation as set out in the charity's governing document.
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives.

# OLD FIRE STATION STOKE NEWINGTON CIO

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2024*

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#### **Recruitment and appointment of Trustees**

The management of the charitable company is the responsibility of the charity trustees who are elected and co-opted under the terms of the charity's governing document. The maximum number of charity trustees is 12.

#### **Organisational Structure**

Old Fire Station Stoke Newington has a Management Committee which meets every eight to ten weeks and is responsible for the strategic direction and policy of the charity. At present the Management Committee has a variety of professional backgrounds relevant to the work of the charity.

#### **Key Management**

The trustees consider the Management Committee and the Building Manager as comprising the key management personnel of the charity in charge of directing and controlling the CIO and running and operating the CIO on a day-to-day basis. All trustees give of their time freely and no trustees' remuneration was paid in the year.

#### **Risk Management**

The Charity's trustees actively review the risk, which the Charity faces on a regular basis and will endeavour to maintain the reserve levels around its current figure. The review of the controls of the financial systems will provide sufficient resources in the event of adverse conditions.

The Charity trustees have also examined other operational and business risks faced by the Charity and confirm that the Charity trustees have established systems to mitigate the significant risks.

#### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

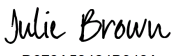
# OLD FIRE STATION STOKE NEWINGTON CIO

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees' report was approved by the Board of Trustees.

DocuSigned by:  
  
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**Julie Brown**  
**Chair**

Signed by:  
  
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**Matthew Francis**  
**Treasurer**

18 December 2024

# OLD FIRE STATION STOKE NEWINGTON CIO

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF OLD FIRE STATION STOKE NEWINGTON CIO

---

I report to the Trustees on my examination of the financial statements of Old Fire Station Stoke Newington CIO (the Charity) for the year ended 31 March 2024.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Signed by:



David Terry FCA  
Ramon Lee Ltd  
Chartered Accountants  
93 Tabernacle Street  
London  
EC2A 4BA

Dated: 18 December 2024

# OLD FIRE STATION STOKE NEWINGTON CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	-	-	-	-	72,784
Charitable activities	4	107,756	-	-	107,756	88,450
Other income	5	11	-	-	11	209
<b>Total income</b>		<u>107,767</u>	<u>-</u>	<u>-</u>	<u>107,767</u>	<u>161,443</u>
<b><u>Expenditure on:</u></b>						
Charitable activities	6	129,247	-	-	129,247	179,027
<b>Total charitable expenditure</b>		<u>129,247</u>	<u>-</u>	<u>-</u>	<u>129,247</u>	<u>179,027</u>
<b>Net outgoing resources before transfers</b>		(21,480)	-	-	(21,480)	(17,584)
Gross transfers between funds		62,000	(65,000)	3,000	-	-
<b>Net movement in funds</b>		<u>40,520</u>	<u>(65,000)</u>	<u>3,000</u>	<u>(21,480)</u>	<u>(17,584)</u>
Fund balances at 1 April 2023		95,392	65,000	-	160,392	177,976
<b>Fund balances at 31 March 2024</b>		<u><u>135,912</u></u>	<u><u>-</u></u>	<u><u>3,000</u></u>	<u><u>138,912</u></u>	<u><u>160,392</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# OLD FIRE STATION STOKE NEWINGTON CIO

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		28,628		34,864
<b>Current assets</b>					
Debtors	11	19,298		16,111	
Cash at bank and in hand		113,235		129,416	
		<u>132,533</u>		<u>145,527</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(22,249)</u>		<u>(19,999)</u>	
Net current assets			<u>110,284</u>		<u>125,528</u>
<b>Total assets less current liabilities</b>			<u><u>138,912</u></u>		<u><u>160,392</u></u>
<b>Income funds</b>					
Restricted funds	14		3,000		-
<u>Unrestricted funds</u>					
Designated funds	15	-		65,000	
General unrestricted funds		<u>135,912</u>		<u>95,392</u>	
			<u>135,912</u>		<u>160,392</u>
			<u><u>138,912</u></u>		<u><u>160,392</u></u>

The financial statements were approved by the Trustees on 18 December 2024 and were signed on its behalf by:

DocuSigned by:

*Julie Brown*

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**Julie Brown**  
Chair

Signed by:

*Matthew Francis*

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**Matthew Francis**  
Treasurer

# OLD FIRE STATION STOKE NEWINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

The Charity's Financial Statements show net deficit of £21,480 (2023 - £17,584) for the year and free reserves of £107,284 (2023 - £60,528). The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern..

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds are subject to specific decision made by Charity trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and amount can be measured reliably.

- Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants and Donations as shown under note 3. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 4.
- Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

# OLD FIRE STATION STOKE NEWINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 1 Accounting policies

(Continued)

##### Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

#### 1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases.

Land and buildings	10% on cost
Fixtures and fittings	20% on cost

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.9 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

#### 1.10 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.11 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

#### 1.12 Cash flow statement

The charitable incorporated organisation qualifies as a small charity and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

# OLD FIRE STATION STOKE NEWINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	<b>Total 2024</b>	<b>Total 2023</b>
	£	£
Architectural Heritage Fund	-	72,784
	-	72,784
	-	72,784
<b>For the year ended 31 March 2023</b>		<b>72,784</b>

### 4 Charitable activities

	<b>Unrestricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£
Residents	68,409	68,409	55,748
Users	38,052	38,052	31,987
Storage / Wi-Fi	955	955	715
Other	340	340	-
	107,756	107,756	88,450
Analysis by fund			
Unrestricted funds	107,756	107,756	88,450
	107,756	107,756	88,450
<b>For the year ended 31 March 2023</b>			
Unrestricted funds	88,450		88,450
	88,450		88,450

# OLD FIRE STATION STOKE NEWINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 5 Other income

	Unrestricted funds £	Total 2024 £	Total 2023 £
Interest income	11	11	209
	<u>11</u>	<u>11</u>	<u>209</u>

### 6 Charitable activities

	Premises space £	Total 2024 £	Total 2023 £
Staff costs	56,958	56,958	52,611
Premises costs	48,006	48,006	103,005
	<u>104,964</u>	<u>104,964</u>	<u>155,616</u>
Share of support costs (see note 7)	22,765	22,765	22,007
Share of governance costs (see note 7)	1,518	1,518	1,404
	<u>129,247</u>	<u>129,247</u>	<u>179,027</u>
<b>Analysis by fund</b>			
Unrestricted funds	129,247	129,247	86,227
Restricted funds	-	-	92,800
	<u>-</u>	<u>-</u>	<u>92,800</u>

# OLD FIRE STATION STOKE NEWINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 7 Support costs

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's key activity undertaken (see note 6) in the year.

	Support costs	Governance costs	Total 2024	Total 2023
	£	£	£	£
Depreciation	6,237	-	6,237	6,238
Office and administration staff	274	-	274	6,371
Communication and IT costs	4,403	-	4,403	5,527
Insurance	592	-	592	592
Legal and professional fees	11,199	-	11,199	3,264
Bank charges	60	-	60	15
Independent examiner's fees	-	1,518	1,518	1,404
	<u>22,765</u>	<u>1,518</u>	<u>24,283</u>	<u>23,411</u>
Analysed between Charitable activities	<u>22,765</u>	<u>1,518</u>	<u>24,283</u>	<u>23,411</u>
	<u><u>22,765</u></u>	<u><u>1,518</u></u>	<u><u>24,283</u></u>	<u><u>23,411</u></u>

#### 8 Net movement in funds

Net movement in funds is stated after charging/(crediting)

	2024	2023
	£	£
Independent examiner's fees	1,518	1,404
Depreciation of owned tangible fixed assets	6,237	6,238
	<u>1,518</u>	<u>6,238</u>

#### 9 Analysis of staff costs, trustees' remuneration and expenses, and cost of key management personnel

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Direct charitable work	2.00	2.00
Office and administration	0.25	0.25
Total	<u>2.25</u>	<u>2.25</u>

# OLD FIRE STATION STOKE NEWINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 9 Analysis of staff costs, trustees' remuneration and expenses, and cost of key management personnel (Continued)

<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	55,590	48,631
Other pension costs	1,368	1,019
	<u>56,958</u>	<u>49,651</u>

No trustee or member of the Management Committee received any remuneration or reimbursed expenses during the year (2023 - £nil).

The key management personnel of the charity comprise the Building manager who received salary of £26,628 (2023 – £25,485).

There was no employees whose annual remuneration was more than £60,000.

#### 10 Tangible fixed assets

	<b>Land and buildings</b>	<b>Fixtures and fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2023	34,144	14,117	48,261
At 31 March 2024	<u>34,144</u>	<u>14,117</u>	<u>48,261</u>
<b>Depreciation and impairment</b>			
At 1 April 2023	7,750	5,646	13,396
Depreciation charged in the year	3,414	2,823	6,237
At 31 March 2024	<u>11,164</u>	<u>8,469</u>	<u>19,633</u>
<b>Carrying amount</b>			
At 31 March 2024	<u>22,980</u>	<u>5,648</u>	<u>28,628</u>
At 31 March 2023	<u>26,394</u>	<u>8,470</u>	<u>34,864</u>

#### 11 Debtors

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
License income receivable	19,298	14,355
Other debtors	-	1,756
	<u>19,298</u>	<u>16,111</u>

# OLD FIRE STATION STOKE NEWINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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

	Notes	2024 £	2023 £
Other taxation and social security		155	2,192
Deferred income	13	3,000	-
Deposits		1,632	1,632
Trade creditors		11,825	8,557
Pension liability		1,239	257
Accruals		4,398	7,361
		<u>22,249</u>	<u>19,999</u>

### 13 Deferred income

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Movements in the year:		
Deferred income at 1 April 2023	-	-
Resources deferred in the year	3,000	-
	<u>3,000</u>	<u>-</u>
Deferred income at 31 March 2024	<u>3,000</u>	<u>-</u>

## OLD FIRE STATION STOKE NEWINGTON CIO

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2024

#### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2024 £
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	
Architectural Heritage Fund	-	72,784	(92,800)	20,016	-	-	-	-	-
Historic England	-	-	-	-	-	-	-	3,000	3,000
	<u>-</u>	<u>72,784</u>	<u>(92,800)</u>	<u>20,016</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>3,000</u>

#### Description for Restricted funds:

**Historic England** - It represents grant funding allocated specifically for The Looking Out Project. We will fund projects with costs calculated in accordance with the specific guidance. We will consider costs calculated differently or presented in another format but reserve the right to refuse funding.

# OLD FIRE STATION STOKE NEWINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			Transfers	Balance at 31 March 2024
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended		
	£	£	£	£	£	£	£	£
Building development	65,000	-	-	65,000	-	-	(65,000)	-
	<u>65,000</u>	<u>-</u>	<u>-</u>	<u>65,000</u>	<u>-</u>	<u>-</u>	<u>(65,000)</u>	<u>-</u>

#### Description for Designated funds:

**Building development** - Most of the expenditure on building development was funded by a grant from the Architectural Heritage Fund. Our main purpose of Building Development Fund is to make available to the residents of Stoke Newington and the surrounding area a building for the purposes of housing voluntary sector organisations, charities and social enterprises that benefit the local community, and to provide space for meetings, lectures, classes, public exhibitions and other forms of recreation or leisure time occupation on a not for profit basis, with the object of improving conditions of life for the local residents, and contributing towards their long term health & well being.

#### 16 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total Unrestricted 2024	Designated funds	Restricted funds	Total 2023
	£	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:							
Tangible assets	28,628	-	-	28,628	34,864	-	34,864
Current assets/(liabilities)	107,284	-	3,000	110,284	60,528	65,000	125,528
	<u>135,912</u>	<u>-</u>	<u>3,000</u>	<u>138,912</u>	<u>95,392</u>	<u>65,000</u>	<u>160,392</u>

# OLD FIRE STATION STOKE NEWINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 17 FINANCIAL COMMITMENTS

The charity has operating lease commitments relating to its property rental is as shown below.

	<b>2024</b>	<b>2023</b>
	<b>Rent</b>	<b>Rent</b>
	<b>£</b>	<b>£</b>
Within one year	12,000	12,000
One to two years	-	-
Two to five years	-	-
	<u>          </u>	<u>          </u>
Total obligations under operating leases	<u>12,000</u>	<u>12,000</u>

### 18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

**OLD FIRE STATION STOKE NEWINGTON CIO**

England & Wales - Charity number 1153643

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# Accounts

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**OLD FIRE STATION STOKE NEWINGTON CIO**  
(A Charitable Incorporated Organisation)

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 2023**

**Charity No: 1153643**

**OLD FIRE STATION STOKE NEWINGTON CIO**

**TRUSTEES' REPORT AND ACCOUNTS**

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## OLD FIRE STATION STOKE NEWINGTON CIO

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31ST MARCH 2023

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and "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 published (FRS102)" (as amended for accounting periods commencing from 1 January 2019).

#### **OUR PURPOSE AND ACTIVITIES**

As set out in its Constitution the Old Fire Station Stoke Newington CIO's charitable objects are:

To benefit the inhabitants of Stoke Newington and environs in Hackney, by providing and maintaining affordable spaces in the Old Fire Station for the use of voluntary sector, social enterprises, charitable organisations, creative and cultural groups, other organisations and individuals, who through their activities in the building, will support local culture and the arts, protect and preserve health, benefit the environment, improve quality of life, promote education, development of skills, employment and sustainable economies, relieve poverty, sickness and distress, and provide recreational activities, and otherwise to make use of space in the building to directly provide benefit to those residents of Hackney in demonstrable need.

#### **Chair's Report**

In 2022 we bid farewell to the chair of the board, Jane Holgate. Jane's many contacts during her seven-year tenure as chair greatly assisted the OFS in getting the building's owner, the London Borough of Hackney (LBH), to carry out major structural repairs, which delivered a completely water-tight building. This will not only provide additional lettable space but will ensure the OFS can continue its remit to support organisations and individuals providing services which benefit the people of Stoke Newington and Hackney in general.

We welcomed Natalie Silk who joined the board in July 2022. Natalie's background is in arts development and promotion so she is a great addition to the board as we seek to research and promote the building's heritage including gathering the stories of the many people who have used the building since it became a community centre in the 1980s.

Jason Coleman, who joined the board at the end of the previous financial year, has brought his architectural and organisational experience to the board. He has helped steer the development project and liaised on the planning application as well as advising on the major repair works carried out by the Council.

#### **Our volunteers**

Our Board of Trustees during 2022 remained constant at six members but we continued to seek to recruit new members with local and specialist knowledge. During the year, we engaged with the East London Business Alliance (ELBA) who work with businesses in the City and surrounding boroughs whose staff wish to become board members of local charities.

Other board members continued to participate in the OFS's strategic development including, Julie Brown, Kailong Liu, Sue Marris and Mairin Power.

#### **Achievements and Performance**

2022 saw LBH commencing (and by the end of the financial year nearing completion) major building works to improve the fabric of the building, including replacing parts of the roof and parapets, rewiring, removing the old water tank, and installing double glazing on several sides of the building. The building works has a material impact on the income generation during and after the reporting period.

The OFS bid farewell to our building manager Ambreen Raja in June 2022 after 7 years in post. She has been a stalwart building manager over the years who juggled many competing needs, not least ensuring the many building users operated in a safe and enjoyable working environment. We wish her the very best and wish to extend our thanks for her years of commitment to the OFS.

## OLD FIRE STATION STOKE NEWINGTON CIO

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 31ST MARCH 2023

We were delighted to appoint Bren Bedson as the new building manager following Ambreen's departure. Bren has been the lynch pin for the OFS in the day-to-day operations of the building. She came into post at a difficult time as major building works got underway. Her knowledge, abilities and calmness ensured the repair works caused as little disruption as possible to our building users. Bren also led on meetings with LBH to help the OFS develop a strategy to ensure we fully reflect the borough's diverse population.

In 2022, the OFS continued to work with consultants, MTW, whose director, David McAlpine helped to secure several grants for the OFS since his appointment. An Architectural Heritage Fund (AHF) grant enabled the OFS to carry out a feasibility study and prepare plans for submission to LBH for planning consent which will form the basis of future funding bids to carry out capital works to make the building more accessible, create more outdoor space, and include other changes to make the building more energy efficient moving forward. Architects, PRS, were appointed to conduct the initial public consultation and draw up plans for planning approval.

The building continued to be a thriving hub for local organisations and individual practitioners, including the Old Fire Station Nursery, Growing Communities, Hackney Migrant Centre and SkatePal, as well as a host of other organisations and service providers.

The Old Fire Station was pleased to be of assistance to the emergency services when a building on Stoke Newington High Street partially collapsed in January 2023 causing the A10 to be closed north bound for several weeks. Twenty residents were evacuated from the rear of the terrace via the Old Fire Station where staff and others provided support and refreshments to those evacuated while the buildings adjacent were safety checked. The OFS sees this as a prime example of its remit to provide a service to the local community.

#### **Public benefit statement**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

#### **FINANCIAL REVIEW**

The financial results for the year are set out in the Statements of Financial Activities on page 9. The charity recorded an overall deficit of £17,584 (2022 - surplus £342). The financial position at the year revealed by the Balance Sheet on page 10 shows net current assets of £160,392 (2022 - £177,976).

#### **Principal funding sources**

The principal funding source is licence income from tenants occupying the building, as well as income from sessional hire spaces.

#### **Investment powers and policy**

At the present time, the reserves of the charity are held as cash. A formal investment policy will be developed as the resources available grow. Investment powers are governed by the Memorandum and Articles, which permit monies not immediately required to be invested in such investments, securities or property as may be through fit subject to conditions imposed or required by law.

#### **Reserves policy**

The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, on 31<sup>st</sup> March 2023 were £60,528 (2022 - £71,875).

Old Fire Station Stoke Newington CIO needs reserves to ensure it can fulfil and complete the charitable obligations and commitments it enters into. The Charity Trustees believe that the level of unrestricted reserves that are freely available for its general purpose should aim to be the equivalent of six months' total expenditure, which amounts to £89,513.

## **OLD FIRE STATION STOKE NEWINGTON CIO**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31ST MARCH 2023**

##### **FUTURE ACTIVITIES**

The Old Fire Station Stoke Newington has very ambitious plans going forward. There will be a major fundraising drive taking place in 2023/2024 to ensure the building's future viability and place in Hackney's heritage.

In the next financial period some key tenants, most notable the Nursery, have vacated which will have an affect on the income generated 2023/24.

The major building works continued into the next financial year into to make best use of the building.

The board continue to liaise and negotiate with LBH to make the building fit for the 21st century whilst remaining a key community resource for the borough's residents.

As part of our development plans, the OFS has decided to appoint a new Director to lead the organisation as it implements its plans during the coming years.

We also hope to recruit new members to our board as a result of the exciting new partnership with ELBA.

##### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

###### **Governing document**

The organisation is an unincorporated organisation registered as a charity with the Charity Commission on 3 September 2013 (Charity no. 1153643). The charity is established under a written constitution that established the objects and powers of the charity and is also governed under this constitution.

###### **Management Committee induction and training**

Most committee members are already familiar with the practical work of the organisation having been encouraged to take part in regular strategy and management meetings. Building users and hirers are also encouraged to become part of the board of trustees to ensure that users are part of the building's future.

Additionally, new committee members are invited for an induction to familiarise themselves with the organisation and the context within which it operates.

The Chair of the Management Committee jointly leads on the following :

- The obligations of Management Committee members
- The main documents which set out the operational framework for the organisation as set out in the charity's governing document.
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives.

###### **Recruitment and appointment of Trustees**

The management of the charitable company is the responsibility of the charity trustees who are elected and co-opted under the terms of the charity's governing document. The maximum number of charity trustees is 12.

###### **Organisational Structure**

Old Fire Station Stoke Newington has a Management Committee which meets every eight to ten weeks and is responsible for the strategic direction and policy of the charity. At present the Management Committee has a variety of professional backgrounds relevant to the work of the charity.

###### **Key Management**

The trustees consider the Management Committee and the Building Manager as comprising the key management personnel of the charity in charge of directing and controlling the CIO and running and operating the CIO on a day-to-day basis. All trustees give of their time freely and no trustees' remuneration was paid in the year.

**OLD FIRE STATION STOKE NEWINGTON CIO**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**Risk Management**

The Charity's trustees actively review the risk, which the Charity faces on a regular basis and will endeavour to maintain the reserve levels around its current figure. The review of the controls of the financial systems will provide sufficient resources in the event of adverse conditions.

The Charity trustees have also examined other operational and business risks faced by the Charity and confirm that the Charity trustees have established systems to mitigate the significant risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity Number:** 1153643

**Trustees**

Julie Brown (Chair)  
Kailong Liu (Treasurer)  
Jane Holgate (Chair- Resigned July 2022)  
Mairin Power  
Sue Marris (Resigned December 2022)  
Jason Coleman  
Natalie May Silk (Appointed July 2022)  
Matthew Francis (Appointed September 2023)  
Sam Vaughan-Jones (Appointed September 2023)  
Simrun Kaur Rathore (Appointed September 2023)

**Senior Management:** Brenda Collette Bedson – Building Manager

**Registered Office:** 61 Leswin Road, London N16 7NX

**Independent Examiner:** Mr D Terry, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

**Bankers:** HSBC Plc., 1-3 Bishopsgate London EC2N 3AQ

## OLD FIRE STATION STOKE NEWINGTON CIO

### TRUSTEES' REPORT (Cont/d)

#### FOR THE YEAR ENDED 31ST MARCH 2023

#### TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable incorporated organisation will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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 responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report was approved by the Trustees on 02<sup>nd</sup> February 2024 and signed on its behalf:

DocuSigned by:  
*Julie Brown*  
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.....  
**Julie Brown**  
**(Chair)**

DocuSigned by:  
*Kailong Liu*  
06122B148ED94A0...

.....  
**Kailong Liu**  
**(Treasurer)**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OLD FIRE STATION STOKE NEWINGTON CIO**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31<sup>st</sup> March 2023.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

**D TERRY – Chartered Accountant  
RAMON LEE LTD  
93 TABERNACLE STREET  
LONDON EC2A 4BA**

**02<sup>nd</sup> February 2024**

**OLD FIRE STATION STOKE NEWINGTON CIO**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
		£		£	£	£
<b>Income</b>						
Donations	2	-	-	72,784	72,784	828
Income from charitable activities	3	88,450	-	-	88,450	92,799
Other income		209	-	-	209	-
<b>Total income</b>		<u>88,659</u>	<u>-</u>	<u>72,784</u>	<u>161,443</u>	<u>93,627</u>
<b>Expenditure</b>						
Expenditure on charitable activities	4	86,227	-	92,800	179,027	93,285
<b>Total expenditure</b>		<u>86,227</u>	<u>-</u>	<u>92,800</u>	<u>179,027</u>	<u>93,285</u>
<b>Net income/(expenditure) and net movement in funds for the year before transfers</b>		2,432	-	(20,016)	(17,584)	342
Transfer between funds		<u>(20,016)</u>	<u>-</u>	<u>20,016</u>	<u>-</u>	<u>-</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		(17,584)	-	-	(17,584)	342
<i>Reconciliation of funds</i>						
Total funds, brought forward		177,976	-	-	177,976	177,634
<b>Total funds, carried forward</b>		<u><u>160,392</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>160,392</u></u>	<u><u>177,976</u></u>

**CONTINUING OPERATIONS**

None of the Charity's activities were acquired or discontinued during the above two financial periods.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 11 to 18 form part of these accounts.

## OLD FIRE STATION STOKE NEWINGTON CIO

### BALANCE SHEET AS AT 31ST MARCH 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	9		34,864		41,101
<b>Current assets</b>					
Debtors	10	16,111		2,584	
Cash at bank and in hand		<u>129,416</u>		<u>139,951</u>	
		145,527		142,535	
<b>Liabilities</b>					
Creditors falling due with in one year	11	<u>(19,999)</u>		<u>(5,660)</u>	
<b>Net current assets</b>					
			125,528		136,875
<b>Net assets</b>					
			<u><u>160,392</u></u>		<u><u>177,976</u></u>
<b>The funds of the charity</b>					
Unrestricted funds:					
General	12		95,392		112,976
Designated	12		65,000		65,000
Restricted funds	12		-		-
<b>Total charity funds</b>					
			<u><u>160,392</u></u>		<u><u>177,976</u></u>

Approved by the Trustees on 02<sup>nd</sup> February 2024 and were signed on its behalf by:

DocuSigned by:

*Julie Brown*

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..... JULIE BROWN (CHAIR)

DocuSigned by:

*Kailong Liu*

06122B148ED94A0...

..... KAILONG LIU (TREASURER)

The notes on pages 11 to 18 form part of these accounts.

# OLD FIRE STATION STOKE NEWINGTON CIO

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31ST MARCH 2023

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of accounts

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) (as amended for accounting periods commencing from 1 January 2019).

Old Fire Station Stoke Newington meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### 1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net expenditure of £17,584 for the year and free reserves of £60,528. The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

##### 1.3 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and amount can be measured reliably.

- (a) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants and Donations as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 3.
- (b) Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

##### 1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

##### 1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

# OLD FIRE STATION STOKE NEWINGTON CIO

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31ST MARCH 2023

#### 1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 5.

#### 1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

#### 1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

#### 1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.11 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

#### 1.12 Judgement and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 1.13 Cash flow statement

The charitable incorporated organisation qualifies as a small charity and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

#### 1.14 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases.

Leasehold property improvements	-	10% on cost
Fixtures and Fittings	-	20% on cost

## OLD FIRE STATION STOKE NEWINGTON CIO

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 31ST MARCH 2023

#### 2. GRANTS AND DONATIONS

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Architectural Heritage Fund	-	72,784	72,784	-
HMRC Furlough Grant	-	-	-	828
	<u>-</u>	<u>72,784</u>	<u>72,784</u>	<u>828</u>

#### 3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Residents	55,748	-	55,748	59,193
Users	31,987	-	31,987	32,561
Storage / Wi-Fi	715	-	715	1,045
	<u>88,450</u>	<u>-</u>	<u>88,450</u>	<u>92,799</u>

Income from grants and donations in 2022 totalling £92,799 was attributed to unrestricted funds.

#### 4. ANALYSIS OF EXPENDITURE

	Premises space	Total 2023	Total 2022
	£	£	£
Staff costs	52,611	52,611	42,038
Premises costs	103,005	103,005	33,551
Support costs (Note 5)	22,007	22,007	16,396
Governance costs (Note 5)	1,404	1,404	1,300
	<u>179,027</u>	<u>179,027</u>	<u>93,285</u>

Of the £179,027 expenditure in 2023 (2022 - £93,285), £86,227 was charged to unrestricted funds (2022 - £88,505) and £92,800 was charged to restricted funds (2022 - £4,780).

## OLD FIRE STATION STOKE NEWINGTON CIO

### NOTES TO THE ACCOUNTS (Cont/d)

#### FOR THE YEAR ENDED 31ST MARCH 2023

#### 5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's key activity undertaken (see note 4) in the year.

	General Support	Governance Function	Total 2023	Total 2022
	£	£	£	£
Office and administration staff	6,371	-	6,371	6,348
Communication and IT costs	5,527	-	5,527	2,266
Insurance	592	-	592	560
Legal and professional fees	3,264	-	3,264	984
Bank charges	15	-	15	-
Depreciation	6,238	-	6,238	6,238
Independent examiner's fees	-	1,404	1,404	1,300
	<u>22,007</u>	<u>1,404</u>	<u>23,411</u>	<u>17,696</u>

#### 6. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2023	2022
	£	£
Independent examiner's fees	1,404	1,300
Depreciation on tangible fixed assets	<u>6,238</u>	<u>6,238</u>

#### 7. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2023	2022
	£	£
<b>STAFF COSTS</b>		
Salaries	48,631	47,870
Pension	1,019	516
	<u>49,651</u>	<u>48,386</u>

No employee received remuneration in excess of £60,000 during the year (2022 – £NIL).

No trustee or member of the Management Committee received any remuneration or reimbursed expenses during the year (2022 - £nil).

The key management personnel of the charity comprise the Building manager who received salary of £25,485 (2022 – £25,392).

## OLD FIRE STATION STOKE NEWINGTON CIO

### NOTES TO THE ACCOUNTS (Cont/d)

#### FOR THE YEAR ENDED 31ST MARCH 2023

#### 8. STAFF NUMBERS

The average number of full- time equivalent employees was as follows:

	2023	2022
Direct charitable work	2.00	2.00
Office and administration	0.25	0.25

#### 9. FIXED ASSETS

	2023	2022
<b>Net book value:</b>	<b>£</b>	<b>£</b>
Land and Building	26,393	29,808
Fixtures and Fittings	8,471	11,293
	34,864	41,101

	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
<b>Cost</b>				
Land and Building	34,144	-	-	34,144
Fixtures and Fittings	14,117	-	-	14,117
	48,261	-	-	48,261

	Opening Balances	Charge For Period	Disposals	Closing Balances
	£	£	£	£
<b>Depreciation</b>				
Land and Building	4,336	3,414	-	7,750
Fixtures and Fittings	2,823	2,823	-	5,646
	7,159	6,237	-	13,396

#### 10. DEBTORS

	2023	2022
	£	£
License income receivable	14,355	2,584
Other debtors	1,756	-
	16,111	2,584

**OLD FIRE STATION STOKE NEWINGTON CIO**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31ST MARCH 2023**

**11. CREDITORS: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Trade Creditors	8,557	839
Deposits	1,632	1,632
Accruals	7,361	6,908
Pension liability	257	-
Taxation and social security	2,192	(3,719)
	<u>19,999</u>	<u>5,660</u>

**12. NET MOVEMENTS IN FUNDS**

	<b>Balance at 01/04/2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer between funds</b>	<b>Balance at 31/03/2023</b>
	£	£	£	£	£
<b>Restricted funds:</b>					
Architectural Heritage Fund	-	72,784	92,800	20,016	-
Postcode Neighbourhood Trust	-	-	-	-	-
	<u>-</u>	<u>72,784</u>	<u>92,800</u>	<u>20,016</u>	<u>-</u>
<b>Designated funds</b>					
Building development	65,000	-	-	-	65,000
	<u>65,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,000</u>
<b>Unrestricted funds</b>					
General funds	112,976	88,659	86,227	(20,016)	95,392
<b>Total unrestricted funds</b>	<u>112,976</u>	<u>88,659</u>	<u>86,227</u>	<u>(20,016)</u>	<u>95,392</u>
<b>Total funds</b>	<u>177,976</u>	<u>161,443</u>	<u>179,027</u>	<u>-</u>	<u>160,392</u>

## OLD FIRE STATION STOKE NEWINGTON CIO

### NOTES TO THE ACCOUNTS (Cont/d)

#### FOR THE YEAR ENDED 31ST MARCH 2023

#### 12. NET MOVEMENTS IN FUNDS

Net Movements in funds - previous year:

	Balance at 01/04/2021	Income	Expenditure	Transfer between funds	Balance at 31/03/2022
	£	£	£	£	£
<b>Restricted funds:</b>					
Architectural Heritage Fund	4,780	-	4,780	-	-
Postcode Neighbourhood Trust	-	-	-	-	-
<b>Total restricted funds</b>	<b>4,780</b>	<b>-</b>	<b>4,780</b>	<b>-</b>	<b>-</b>
<b>Designated funds</b>					
Building development	-	-	-	65,000	65,000
	-	-	-	65,000	65,000
<b>Unrestricted funds</b>					
General funds	172,853	93,628	88,505	(65,000)	112,976
<b>Total unrestricted funds</b>	<b>172,853</b>	<b>93,628</b>	<b>88,505</b>	<b>(65,000)</b>	<b>112,976</b>
<b>Total funds</b>	<b>177,633</b>	<b>93,628</b>	<b>93,285</b>	<b>-</b>	<b>177,976</b>

**Description, nature and purpose of unrestricted funds:**

**General funds:** General fund represents funds available to spend at the discretion of the Trustees.

#### 13. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
	£	£	£	£
Fixed assets	34,864	-	-	34,864
Net Current assets	60,528	65,000	-	125,528
	<b>95,392</b>	<b>65,000</b>	<b>-</b>	<b>160,392</b>

**OLD FIRE STATION STOKE NEWINGTON CIO****NOTES TO THE ACCOUNTS (Cont/d)****FOR THE YEAR ENDED 31ST MARCH 2023****Analysis of net assets between funds – previous year**

	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2022 £</b>
Fixed assets	41,101	-	-	41,101
Net Current assets	71,875	65,000	-	136,875
	<u>112,976</u>	<u>65,000</u>	<u>-</u>	<u>177,976</u>

**14. FINANCIAL COMMITMENTS**

The charity has operating lease commitments relating to its property rental is as shown below.

	<b>2023 Rent £</b>	<b>2022 Rent £</b>
Within one year	12,000	12,000
One to two years	-	-
Two to five years	-	-
Total obligations under operating leases	<u>12,000</u>	<u>12,000</u>

**15. RELATED PARTY TRANSACTIONS**

There were no related party transactions for the period ended 31<sup>st</sup> March 2023.

**OLD FIRE STATION STOKE NEWINGTON CIO**

England & Wales - Charity number 1153643

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# Accounts

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**OLD FIRE STATION STOKE NEWINGTON CIO**  
(A Charitable Incorporated Organisation)

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 2022**

**Charity No: 1153643**

**OLD FIRE STATION STOKE NEWINGTON CIO**

**TRUSTEES' REPORT AND ACCOUNTS**

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# OLD FIRE STATION STOKE NEWINGTON CIO

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31ST MARCH 2022

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and "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 published (FRS102)" (as amended for accounting periods commencing from 1 January 2019).

#### OUR PURPOSE AND ACTIVITIES

As set out in its constitution, Old Fire Station Stoke Newington CIO's objects are:

- To further improve the wellbeing or benefit the residents of Stoke Newington and environs in Hackney and the neighbourhood, without distinction of sex, sexual orientation, race or of political religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort,
- To provide facilities in the interest of social welfare, for recreation leisure time occupation, with the objective of improving the conditions of life for the residents.
- In furtherance of these objects but not otherwise, the trustees shall have power:
  - a) To establish or secure the establishment of a community centre, and
  - b) To maintain or manage or co-operative with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects
  - c) To continue to seek commitment by the London Borough of Hackney to retain the building as an independently managed community resource.

#### Chair's Report

In the early part of 2021 the OFS, along with most other charities, continued to be restricted in providing sessional hires due to statutory limitations placed on public spaces during the Covid 19 pandemic. The support of a number of funders during this time allowed the building to remain open for use by key service providers, and some other key occupants. Employed OFS staff were key to keeping the building operational during this very difficult time for the charity whose principal aim is to provide affordable space to the local community.

In addition to the grants provided to allow key activities to continue in the building, the OFS received a heritage grant to enable a building development feasibility study to take place which will explore how best to improve the building for the future vis-à-vis increased access and creating additional external space for the nursery.

During the latter part of 2021 and into 2022 the London Borough of Hackney (LBH), began essential building works to make the building watertight and structurally secure.

#### Our volunteers

Our Board of Trustees continued to provide oversight and support in the running of the charity in 2021/2022 and recruited a new volunteer trustee with architectural expertise. Our trustees are for the most part local people with an interest in the preservation of the building's heritage. Some are employed by hirers/sub tenants within the building. All wish to see the building thrive and provide much-needed space for activities which are in line with the charity's stated aims.

#### Achievements and Performance

The early part of 2021, during the Covid 19 lockdown, saw the charity look at innovative ways to make the building safe for key service providers, including the nursery and Growing Communities (providing fresh organic fruit and vegetables to thousands of Hackney residents). This included making use of outdoor space, increasing ventilation indoors, installing enhanced secure entry systems, creating one-way systems inside the building, restricting numbers using the building, amongst other measures.

Following the lifting of all restrictions our sessional hire spaces were again made available to organisers of activities and events which benefit the local community, including children's art club; children's performing arts classes; children's exercise classes; health and wellbeing activities; acupuncture clinic; therapy and counselling sessions; religious services; events and rehearsals.

## **OLD FIRE STATION STOKE NEWINGTON CIO**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31ST MARCH 2022**

The charity's fundraising strategy continued apace. Following the success in securing a project development grant from the Architectural Heritage Fund, the OFS has retained a consultant, David McAlpine of MTW, to oversee a team of architects, surveyors and engineers to conduct a development feasibility study which will result in detailed plans and planning consents to allow the OFS to be able to apply for capital funding. This is in line with the OFS vision to make the building more accessible and to create additional outdoor space for the nursery.

One of the challenges facing the charity, as it strives to open up the building to all sections of the community, is the poor state of the fabric of the building. LBH, the owners of the building, committed to conduct essential structural repairs including replacing the roof and making good parapet walls that had become quite dangerous. It was a great achievement, on the part of the board, that the works finally got underway. By early 2023 following completion of the building works, the charity hopes to have a watertight building which is structurally secure, thus enabling all parts of the building to be used for their intended charitable purposes. It will also allow the trustees to focus fully on the next phase of improvements and bring in capital grants to make the building fit for the 21<sup>st</sup> century, whilst retaining its historical heritage as a 19<sup>th</sup> century fire station.

#### **Public benefit statement**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

#### **FINANCIAL REVIEW**

The financial results for the year are set out in the Statements of Financial Activities on page 9. The charity recorded an overall surplus of £342 (2021 - surplus £68,164). The financial position at the year revealed by the Balance Sheet on page 10 shows net current assets of £177,976 (2021 - £177,633).

#### **Principal funding sources**

The principal funding source is licence income from tenants occupying the building, as well as income from sessional hire spaces.

#### **Investment powers and policy**

At the present time, the reserves of the charity are held as cash. A formal investment policy will be developed as the resources available grow. Investment powers are governed by the Memorandum and Articles, which permit monies not immediately required to be invested in such investments, securities or property as may be through fit subject to conditions imposed or required by law.

#### **Reserves policy**

The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, on 31 March 2022 were £71,875 (2021 - £164,555).

Old Fire Station Stoke Newington CIO needs reserves to ensure it can fulfil and complete the charitable obligations and commitments it enters into. The Charity Trustees believe that the level of unrestricted reserves that are freely available for its general purpose should aim to be the equivalent of six months' total expenditure, which amounts to £46,642.

#### **FUTURE ACTIVITIES**

Our goal is to eventually secure enough capital funding to keep this vibrant community building that is the Old Fire Station, open for future generations. The funding will help us to carry out significant capital works to the building, which will not only help to fix structural problems but also to make it accessible for the local community as well as creating additional outdoor space for the nursery. We also want to preserve the heritage of the Old Fire Station and further funding will enable us to do this.

## **OLD FIRE STATION STOKE NEWINGTON CIO**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31ST MARCH 2022**

The current structural repairs work to the building have impacted on the charity's ability to let parts of the building: the works have also meant relocating several organisations within the building as works are carried out to the part of the building they currently occupy. Once LBH have completed the essential structural repairs, the OFS will be able to make additional space available to those who meet our charitable criteria.

The Architectural Heritage Fund grant will include open days where the public can come and hear and contribute to the vision for the building's future and get involved in preserving the building's heritage.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The organisation is an unincorporated organisation registered as a charity with the Charity Commission on 3 September 2013 (Charity no. 1153643). The charity is established under a written constitution that established the objects and powers of the charity and is also governed under this constitution.

##### **Management Committee induction and training**

Most committee members are already familiar with the practical work of the organisation having been encouraged to take part in regular strategy and management meetings. Building users and hirers are also encouraged to become part of the board of trustees to ensure that users are part of the building's future.

Additionally, new committee members are invited for an induction (of no more than an hour) to familiarise themselves with the organisation and the context within which it operates.

The Chair of the Management Committee jointly leads on the following :

- The obligations of Management Committee members
- The main documents which set out the operational framework for the organisation as set out in the charity's governing document.
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives.

##### **Recruitment and appointment of Trustees**

The management of the charitable company is the responsibility of the charity trustees who are elected and co-opted under the terms of the charity's governing document. The maximum number of charity trustees is 12.

##### **Organisational Structure**

Old Fire Station Stoke Newington has a Management Committee which meets every eight to ten weeks and is responsible for the strategic direction and policy of the charity. At present the Management Committee has a variety of professional backgrounds relevant to the work of the charity.

##### **Key Management**

The trustees consider the Management Committee and the Building Manager as comprising the key management personnel of the charity in charge of directing and controlling the CIO and running and operating the CIO on a day-to-day basis. All trustees give of their time freely and no trustees' remuneration was paid in the year.

##### **Risk Management**

The Charity's trustees actively review the risk, which the Charity faces on a regular basis and will endeavour to maintain the reserve levels around its current figure. The review of the controls of the financial systems will provide sufficient resources in the event of adverse conditions.

The Charity trustees have also examined other operational and business risks faced by the Charity and confirm that the Charity trustees have established systems to mitigate the significant risks.

## **OLD FIRE STATION STOKE NEWINGTON CIO**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31ST MARCH 2022**

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity Number:** 1153643

#### **Trustees**

Jane Holgate (Chair- resigned July 2022)

Kailong Liu (Treasurer)

Julie Brown (Secretary)

Mairin Power

Sue Marris

Jason Coleman (Appointed February 2022)

**Senior Management:** Ambreen Raja – Building Manager

**Registered Office:** 61 Leswin Road, London N16 7NX

**Independent Examiner:** Mr D Terry, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

**Bankers:** HSBC Plc., 1-3 Bishopsgate London EC2N 3AQ

## OLD FIRE STATION STOKE NEWINGTON CIO

### TRUSTEES' REPORT (Cont/d)

#### FOR THE YEAR ENDED 31ST MARCH 2022

#### TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable incorporated organisation will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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 responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report was approved by the Trustees on 30 January 2023 and signed on its behalf:

DocuSigned by:  
*Julie Brown*  
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.....  
**Julie Brown**  
**(Chair)**

DocuSigned by:  
*Kailong Liu*  
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.....  
**Kailong Liu**  
**(Treasurer)**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OLD FIRE STATION STOKE NEWINGTON CIO**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2022.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

DocuSigned by:



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**D TERRY – Chartered Accountant  
RAMON LEE LTD  
93 TABERNACLE STREET  
LONDON EC2A 4BA**

**30 January 2023**

**OLD FIRE STATION STOKE NEWINGTON CIO**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2022**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Income</b>						
Donations	2	828	-	-	828	83,301
Income from charitable activities	3	92,799	-	-	92,799	62,519
<b>Total income</b>		<u>93,627</u>	<u>-</u>	<u>-</u>	<u>93,627</u>	<u>145,820</u>
<b>Expenditure</b>						
Expenditure on charitable activities	4	88,505	-	4,780	93,285	77,656
<b>Total expenditure</b>		<u>88,505</u>	<u>-</u>	<u>4,780</u>	<u>93,285</u>	<u>77,656</u>
<b>Net income/(expenditure) and net movement in funds for the year before transfers</b>		5,122	-	(4,780)	342	68,164
Transfer between funds		<u>(65,000)</u>	<u>65,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		(59,878)	65,000	(4,780)	342	68,164
<i>Reconciliation of funds</i>						
Total funds, brought forward		172,853	-	4,780	177,633	109,469
<b>Total funds, carried forward</b>		<u><u>112,975</u></u>	<u><u>65,000</u></u>	<u><u>-</u></u>	<u><u>177,975</u></u>	<u><u>177,633</u></u>

**CONTINUING OPERATIONS**

None of the Charity's activities were acquired or discontinued during the above two financial periods.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 11 to 18 form part of these accounts.

## OLD FIRE STATION STOKE NEWINGTON CIO


### BALANCE SHEET AS AT 31ST MARCH 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	9		41,101		8,298
<b>Current assets</b>					
Debtors	10	2,584		38,022	
Cash at bank and in hand		<u>139,951</u>		<u>143,383</u>	
		142,535		181,406	
<b>Liabilities</b>					
Creditors falling due with in one year	11	<u>(5,660)</u>		<u>(12,071)</u>	
<b>Net current assets</b>			136,875		169,335
<b>Net assets</b>			<u><u>177,976</u></u>		<u><u>177,633</u></u>
<b>The funds of the charity</b>					
Unrestricted funds:					
General	12		112,976		172,853
Designated	12		65,000		-
Restricted funds	12		-		4,780
<b>Total charity funds</b>			<u><u>177,976</u></u>		<u><u>177,633</u></u>

Approved by the Trustees on 30 January 2023 and were signed on its behalf by:

DocuSigned by:  
  
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..... JULIE BROWN (CHAIR)

DocuSigned by:  
  
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..... KAILONG LIU (TREASURER)

The notes on pages 11 to 18 form part of these accounts.

# OLD FIRE STATION STOKE NEWINGTON CIO

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31ST MARCH 2022

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of accounts

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) (as amended for accounting periods commencing from 1 January 2019).

Old Fire Station Stoke Newington meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### 1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net income of £342 for the year and free reserves of £71,875. The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

##### 1.3 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and amount can be measured reliably.

- (a) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants and Donations as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 3.
- (b) Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

##### 1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

##### 1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

# OLD FIRE STATION STOKE NEWINGTON CIO

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31ST MARCH 2022

#### 1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 5.

#### 1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

#### 1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

#### 1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.11 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

#### 1.12 Judgement and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 1.13 Cash flow statement

The charitable incorporated organisation qualifies as a small charity and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

#### 1.14 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases.

Leasehold property improvements	-	10% on cost
Fixtures and Fittings	-	20% on cost

## OLD FIRE STATION STOKE NEWINGTON CIO

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 31ST MARCH 2022

#### 2. GRANTS AND DONATIONS

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Architectural Heritage Fund	-	-	-	14,000
CCLORS grant	-	-	-	22,023
LBH Business Rates Relief Grant	-	-	-	5,000
LBH Covid-19 Business Grants	828	-	828	19,486
Postcode Neighbourhood Trust	-	-	-	13,550
HMRC Furlough Grant	-	-	-	9,242
	<u>828</u>	<u>-</u>	<u>828</u>	<u>83,301</u>

#### 3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Residents	59,193	-	59,193	54,736
Users	32,561	-	32,561	6,970
Storage / Wi-Fi	1,045	-	1,045	814
	<u>92,799</u>	<u>-</u>	<u>92,799</u>	<u>62,519</u>

Income from grants and donations in 2021 totalling £62,519 was attributed to unrestricted funds.

#### 4. ANALYSIS OF EXPENDITURE

	Premises space	Total 2022	Total 2021
	£	£	£
Staff costs	42,038	42,038	34,686
Premises costs	33,551	33,551	31,754
Support costs (Note 5)	16,396	16,396	10,016
Governance costs (Note 5)	1,300	1,300	1,200
	<u>93,285</u>	<u>93,285</u>	<u>77,656</u>

Of the £93,285 expenditure in 2022 (2021 - £77,656), £88,505 was charged to unrestricted funds (2021 - £54,886) and £4,780 was charged to restricted funds (2021 - £22,770).

## OLD FIRE STATION STOKE NEWINGTON CIO

### NOTES TO THE ACCOUNTS (Cont/d)

#### FOR THE YEAR ENDED 31ST MARCH 2022

#### 5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's key activity undertaken (see note 4) in the year.

	<b>General Support</b>	<b>Governance Function</b>	<b>Total 2022</b>	<b>Total 2021</b>
	£	£	£	£
Office and administration staff	6,348	-	6,348	5,828
Communication and IT costs	2,266	-	2,266	2,138
Insurance	560	-	560	539
Legal and professional fees	984	-	984	552
Bad debts	-	-	-	37
Depreciation	6,238	-	6,238	922
Independent examiner's fees	-	1,300	1,300	1,200
	<u>16,396</u>	<u>1,300</u>	<u>17,696</u>	<u>11,216</u>

#### 6. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	<b>2022</b>	<b>2021</b>
	£	£
Independent examiner's fees	1,200	1,200
Depreciation on tangible fixed assets	6,238	922
	<u>7,438</u>	<u>2,122</u>

#### 7. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	<b>2022</b>	<b>2021</b>
	£	£
<b>STAFF COSTS</b>		
Salaries	47,870	43,839
Pension	516	430
	<u>48,386</u>	<u>44,269</u>

No employee received remuneration in excess of £60,000 during the year (2021 – £NIL).

No trustee or member of the Management Committee received any remuneration or reimbursed expenses during the year (2021 - £nil).

The key management personnel of the charity comprise the Building manager who received salary of £25,392 (2021 – £23,313).

## OLD FIRE STATION STOKE NEWINGTON CIO

### NOTES TO THE ACCOUNTS (Cont/d)

#### FOR THE YEAR ENDED 31ST MARCH 2022

#### 8. STAFF NUMBERS

The average number of full- time equivalent employees was as follows:

	2022	2021
Direct charitable work	2.00	2.00
Office and administration	0.25	0.25

#### 9. FIXED ASSETS

	2022	2021
<b>Net book value:</b>	<b>£</b>	<b>£</b>
Land and Building	29,808	8,298
Fixtures and Fittings	11,293	-
	41,101	8,298

	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
<b>Cost</b>				
Land and Building	9,220	24,924	-	34,144
Fixtures and Fittings	-	14,117	-	14,117
	9,220	39,041	-	48,261

	Opening Balances	Charge For Period	Disposals	Closing Balances
	£	£	£	£
<b>Depreciation</b>				
Land and Building	922	3,414	-	4,336
Fixtures and Fittings	-	2,823	-	2,823
	922	6,238	-	7,159

#### 10. DEBTORS

	2022	2021
	£	£
License income receivable	2,584	38,022
	2,584	38,022

**OLD FIRE STATION STOKE NEWINGTON CIO**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31ST MARCH 2022**

**11. CREDITORS: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Creditors	839	4,500
Deposits	1,632	1,632
Accruals	6,908	7,134
Taxation and social security	(3,719)	(1,195)
	<u>5,660</u>	<u>12,071</u>

**12. NET MOVEMENTS IN FUNDS**

	<b>Balance at 01/04/2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer between funds</b>	<b>Balance at 31/03/2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds:</b>					
Architectural Heritage Fund	4,780	-	4,780	-	-
	<u>4,780</u>	<u>-</u>	<u>4,780</u>	<u>-</u>	<u>-</u>
<b>Designated funds</b>					
Building development	-	-	-	65,000	65,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,000</u>	<u>65,000</u>
<b>Unrestricted funds</b>					
General funds	172,853	93,628	88,505	(65,000)	112,976
<b>Total unrestricted funds</b>	<u>172,853</u>	<u>93,628</u>	<u>88,505</u>	<u>(65,000)</u>	<u>112,976</u>
<b>Total funds</b>	<u>177,633</u>	<u>93,628</u>	<u>93,285</u>	<u>-</u>	<u>177,976</u>

## OLD FIRE STATION STOKE NEWINGTON CIO

### NOTES TO THE ACCOUNTS (Cont/d)

#### FOR THE YEAR ENDED 31ST MARCH 2022

#### 12. NET MOVEMENTS IN FUNDS

##### Net Movements in funds - previous year:

	£	£	£	£	£
<b>Restricted funds:</b>					
Architectural Heritage Fund	-	14,000	9,220	-	4,780
Postcode Neighbourhood Trust	-	13,550	13,550	-	-
<b>Total restricted funds</b>	-	27,550	22,770	-	4,780
<b>Unrestricted funds</b>					
General funds	109,469	118,270	54,886		172,853
<b>Total unrestricted funds</b>	109,469	118,270	54,886	-	172,853
<b>Total funds</b>	109,469	145,820	77,656	-	177,633

##### Description, nature and purpose of unrestricted funds:

**General funds:** General fund represents funds available to spend at the discretion of the Trustees.

#### 13. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
Fixed assets	41,101	-	-	41,101
Net Current assets	71,875	65,000	-	136,875
	112,976	65,000	-	177,976

##### Analysis of net assets between funds – previous year

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
Fixed assets	8,298	-	-	-
Net Current assets	164,555	-	4,780	169,335
	172,853	-	4,780	169,335

**OLD FIRE STATION STOKE NEWINGTON CIO****NOTES TO THE ACCOUNTS (Cont/d)****FOR THE YEAR ENDED 31ST MARCH 2022****14. FINANCIAL COMMITMENTS**

The charity has operating lease commitments relating to its property rental is as shown below.

	<b>2022</b>	<b>2021</b>
	<b>Rent</b>	<b>Rent</b>
	<b>£</b>	<b>£</b>
Within one year	12,000	12,000
One to two years	-	9,000
Two to five years	-	-
Total obligations under operating leases	<u>12,000</u>	<u>21,000</u>

**15. RELATED PARTY TRANSACTIONS**

There were no related party transactions for the period ended 31<sup>st</sup> March 2022.

**OLD FIRE STATION STOKE NEWINGTON CIO**

England & Wales - Charity number 1153643

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# Accounts

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**OLD FIRE STATION STOKE NEWINGTON CIO**  
(A Charitable Incorporated Organisation)

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 2021**

**Charity No: 1153643**

**OLD FIRE STATION STOKE NEWINGTON CIO**

**TRUSTEES' REPORT AND ACCOUNTS**

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<b>Statement of Financial Activities</b>	<b>8</b>
<b>Balance Sheet</b>	<b>9</b>
<b>Notes to the Accounts</b>	<b>10 – 15</b>

# OLD FIRE STATION STOKE NEWINGTON CIO

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31ST MARCH 2021

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and "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 published (FRS102)" (as amended for accounting periods commencing from 1 January 2019).

#### OUR PURPOSE AND ACTIVITIES

As set out in its constitution, Old Fire Station Stoke Newington CIO's objects are:

- To further or benefit the residents of Stoke Newington and environs in Hackney and the neighbourhood, without distinction of sex, sexual orientation, race or of political religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort
- To provide facilities in the interest of social welfare, for recreation leisure time occupation, with the objective of improving the conditions of life for the residents.
- In furtherance of these objects but not otherwise, the trustees shall have power:
  - a) To establish or secure the establishment of a community centre, and
  - b) To maintain or manage or co-operative with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects
  - c) To continue to seek commitment by Hackney to retain the building as an independently managed community resource.

#### Chair Person Report

During 2020/2021 we renewed our lease with the London Borough of Hackney, which enabled us to continue offering the building as an independently manage community resource to the local community. The impact of Covid-19 meant that we only able to offer our sessional hire spaces for local community use during periods where no restrictions were being imposed. Despite this, we still managed to keep the building open and available for use by key service providers, London Early Years Foundation nurse and Growing Communities, as well as our other valued occupants.

#### Our volunteers

Our Board of Trustees continued to volunteer in 2019/2020 and we did not recruit any additional volunteers.

#### Achievements and Performance

In between the lockdowns, we managed to continue focusing on making our sessional hire spaces available to organisers of activities and events that would benefit the local community, such as: children's art club; children's performing arts classes; children's exercise classes; Growing Communities' fruit and veg scheme pack and collections; health and wellbeing activities; acupuncture clinic; therapy and counselling sessions; religious services; events and rehearsals.

We have also managed to make great progress with our fundraising strategy; the funding application for the Project Viability Grant was submitted in September 2020 and we successfully secured part funding from the Architectural Heritage Fund for the project, through consultant David McAlpine's, and trustee Bridget Snaith's efforts. A team of architects, surveyors and engineers helped complete the study successfully, which leads us to the second stage of our fundraising strategy. With David's helps, we plan to apply for funding from the AHF for stage 2, which will be for the Project Development Grant.

#### Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

# OLD FIRE STATION STOKE NEWINGTON CIO

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31ST MARCH 2021

#### FINANCIAL REVIEW

The financial results for the year are set out in the Statements of Financial Activities on page 8. The charity recorded an overall surplus of £68,164 (2020 – surplus £14,021). The financial position at the year revealed by the Balance Sheet on page 9 shows net current assets or working capital of £177,633 (2020 – £109,469).

#### Principal funding sources

The principle funding source is licence income from tenants occupying the building, as well as income from sessional hire spaces. This year, we also managed to secure significant funding from various streams, including the Postcode Neighbourhood Trust, COVID-19 Community-Led Organisations Recovery Scheme (CCLORS), and the HMRC furlough scheme, which enabled us to stay open and retain our team of staff.

#### Investment powers and policy

At the present time, the reserves of the charity are held as cash. A formal investment policy will be developed as the resources available grow. Investment powers are governed by the Memorandum and Articles, which permit monies not immediately required to be invested in such investments, securities or property as may be through fit subject to conditions imposed or required by law.

#### Reserves policy

The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, at the 31st March 2021 were £172,853 (2020 – £109,469).

Old Fire Station Stoke Newington CIO needs reserves to ensure it can fulfil and complete the charitable obligations and commitments it enters into. The Charity Trustees believe that the level of unrestricted reserves that are freely available for its general purpose should aim to be the equivalent of 6 months' total expenditure, which amounts to £55,177.

#### FUTURE ACTIVITIES

Our goal is to eventually secure enough funding to keep this vibrant community building that is the Old Fire Station, open for a very long time. The funding will help us to carry out significant capital works to the building, which will not only help to fix structural problems but also to make it accessible for the local community. We also want to preserve the heritage of the Old Fire Station and further funding will enable us to do this.

The pandemic has definitely impacted on our ability to function at the levels pre-pandemic but despite restrictions on numbers, we will continue to make available our spaces to our existing occupants as well as sessional hirers from all communities by making the building as safe as possible.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The organisation is an unincorporated organisation registered as a charity with the Charity Commission on 3<sup>rd</sup> September 2013 (Charity no. 1153643). The charity is established under a written constitution that established the objects and powers of the charity and is also governed under this constitution.

##### Management Committee induction and training

Most committee members are already familiar with the practical work of the organisation having been encouraged to take part in monthly strategy / management meetings.

Additionally, new committee members are invited for an induction (of no more than an hour) to familiarise themselves with the organisation and the context within which it operates.

# OLD FIRE STATION STOKE NEWINGTON CIO

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31ST MARCH 2021

The Chair of the Management Committee cover jointly leads these:

- The obligations of Management Committee members
- The main documents which set out the operational framework for the organisation as set out in the Charity's governing document.
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives.

#### **Recruitment and appointment of Trustees**

The management of the charitable company is the responsibility of the charity trustees who are elected and co-opted under the terms of the charity's governing document.

#### **Organisational Structure**

Old Fire Station Stoke Newington has a Management Committee; there is a maximum number of Trustees – six. The Committee meet every eight weeks and are responsible for the strategic direction and policy of the charity. At present the Management Committee has a variety of professional backgrounds relevant to the work of the charity.

#### **Key Management**

The trustees consider the Management Committee and the Building Manager as comprising the key management personnel of the charity in charge of directing and controlling the CIO and running and operating the CIO on a day-to-day basis. All trustees give of their time freely and no trustees remuneration was paid in the year.

#### **Risk Management**

The Charity's trustees actively review the risk, which the Charity faces on a regular basis and will endeavour to maintain the reserve levels around its current figure. The review of the controls of the financial systems will provide sufficient resources in the event of adverse conditions.

The Charity trustees have also examined other operational and business risks faced by the Charity and confirm that the Charity trustees have established systems to mitigate the significant risks.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity Number:** 1153643

#### **Trustees**

Jane Holgate (Chair)  
Kailong Liu (Treasurer)  
Julie Brown (Secretary)  
Bridget Snaith  
Mairin Power  
Sue Marris

**Senior Management:** Ambreen Raja – Building Manager

**Registered Office:** 61 Leswin Road, London N16 7NX

**Independent Examiner:** Mr D Terry, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

**Bankers:** HSBC Plc., 1 South Place, The Helicon, London EC2M 2UP

## TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

### TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

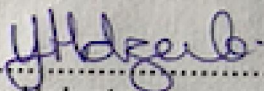
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable incorporated organisation will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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 responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report was approved by the Trustees on 21<sup>st</sup> January 2022 and signed on its behalf:



.....  
Jane Holgate  
(Chair)



.....  
Kailong Liu  
(Treasurer)

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

## OLD FIRE STATION STOKE NEWINGTON CIO

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2021.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

### Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



**D TERRY – Chartered Accountant**  
**RAMON LEE LTD**  
**93 TABERNACLE STREET**  
**LONDON EC2A 4BA**

**21<sup>st</sup> JANUARY 2022**

**OLD FIRE STATION STOKE NEWINGTON CIO**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2021**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
<b>Income</b>					
Donations and grants	2	55,751	27,550	83,301	-
Income from charitable activities	3	62,519	-	62,519	109,379
<b>Total income</b>		<u>118,270</u>	<u>27,550</u>	<u>145,820</u>	<u>109,379</u>
<b>Expenditure</b>					
Expenditure on charitable activities	4	54,886	22,770	77,656	95,358
<b>Total Expenditure</b>		<u>54,886</u>	<u>22,770</u>	<u>77,656</u>	<u>95,358</u>
<b>Net income/( expenditure) and net movement in funds for the year</b>		63,384	4,780	68,164	14,021
<i>Reconciliation of funds</i>					
Total funds, brought forward		109,469	-	109,469	95,448
<b>Total funds, carried forward</b>		<u>172,853</u>	<u>4,780</u>	<u>177,633</u>	<u>109,469</u>

**CONTINUING OPERATIONS**

None of the Charity's activities were acquired or discontinued during the above two financial periods.

**TOTAL RECOGNISED GAINS AND LOSSES**

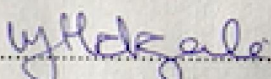
The company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

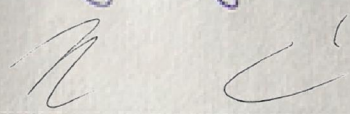
The notes on pages 10 to 15 form part of these accounts.

**OLD FIRE STATION STOKE NEWINGTON CIO**  
**BALANCE SHEET AS AT 31ST MARCH 2021**

	Notes	2021	2020	
		£	£	£
<b>Fixed Assets</b>				
Land and building	9		8,298	-
<b>Current Assets</b>				
Debtors	10	38,022		5,496
Cash at bank and in hand		143,384	115,144	
		<u>181,406</u>	<u>120,640</u>	
<b>Liabilities</b>				
Creditors falling due within one year	11	12,071	11,171	
			<u>169,335</u>	<u>109,469</u>
<b>Net Current Assets</b>				
			<u>177,633</u>	<u>109,469</u>
<b>Net assets</b>				
			<u>177,633</u>	<u>109,469</u>
<b>The funds of the charity:</b>				
Unrestricted funds	12	172,853		109,469
Restricted funds	12	4,780		-
<b>Total charity funds</b>		<u>177,633</u>		<u>109,469</u>

Approved by the Trustees on 21<sup>st</sup> January 2022 and were signed on its behalf by:

.....  ..... JANE HOLGATE (CHAIR)

.....  ..... KAILONG LIU (TREASURER)

The notes on pages 10 to 15 form part of these accounts.

# OLD FIRE STATION STOKE NEWINGTON CIO

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31ST MARCH 2021

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of accounts

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) (as amended for accounting periods commencing from 1 January 2019).

Old Fire Station Stoke Newington meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### 1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net income of £68,164 for the year and free reserves of £172,853. The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

##### 1.3 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

(a) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants and Donations as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 3.

(b) Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

##### 1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

##### 1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

(a) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

# OLD FIRE STATION STOKE NEWINGTON CIO

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31ST MARCH 2021

#### 1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 5.

#### 1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

#### 1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

#### 1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.11 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

#### 1.12 Judgement and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 1.13 Cash flow statement

The charitable incorporated organisation qualifies as a small charity and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

#### 1.14 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases.

Leasehold property improvements	-	10% on cost
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**OLD FIRE STATION STOKE NEWINGTON CIO**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 2021**

**2. GRANTS AND DONATIONS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2021</b>	<b>2020</b>
			<b>£</b>	<b>£</b>
Architectural Heritage Fund	-	14,000	14,000	-
CCLORS grant	22,023	-	22,023	-
LBH Business Rates Relief Grant	5,000	-	5,000	-
LBH Covid-19 Business Grants	19,486	-	19,486	-
Postcode Neighbourhood Trust	-	13,550	13,550	-
HMRC Furlough Grant	9,242	-	9,242	-
	<u>55,751</u>	<u>27,550</u>	<u>83,301</u>	<u>-</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2021</b>	<b>2020</b>
			<b>£</b>	<b>£</b>
Residents	54,735	-	54,735	56,386
Users	6,970	-	6,970	51,557
Storage / Wi-Fi	814	-	814	1,436
	<u>62,519</u>	<u>-</u>	<u>62,519</u>	<u>109,379</u>

Income from grants and donations in 2020 totalling £109,379 was attributed to unrestricted funds.

**4. ANALYSIS OF EXPENDITURE**

	<b>Premises</b>	<b>2021</b>	<b>2020</b>
	<b>space</b>	<b>£</b>	<b>£</b>
	<b>£</b>		
Staff costs	34,686	34,686	38,733
Premises costs	31,754	31,754	45,552
Support costs (Note 5)	10,016	10,016	9,873
Governance costs (Note 5)	1,200	1,200	1,200
	<u>77,656</u>	<u>77,656</u>	<u>95,358</u>

Of the £77,656 expenditure in 2021 (2020 - £95,358), £54,886 was charged to unrestricted funds (2020 - £95,358) and £22,770 was charged to restricted funds (2020 - £Nil).

# OLD FIRE STATION STOKE NEWINGTON CIO

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST MARCH 2021

#### 5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's key activity undertaken (see note 4) in the year.

	<b>General support</b>	<b>Governance function</b>	<b>2021</b>	<b>2020</b>
	£	£	£	£
Office and administration staff	5,828	-	5,828	5,558
Communication and IT costs	2,138	-	2,138	3,805
Insurance	539	-	539	510
Legal & professional fees	552	-	552	-
Bad debts	37	-	37	-
Depreciation	922	-	922	-
Independent Examiners' fees	-	1,200	1,200	1,200
	<u>10,016</u>	<u>1,200</u>	<u>11,216</u>	<u>11,073</u>

#### 6. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	<b>2021</b>	<b>2020</b>
	£	£
Independent Examination	1,200	1,200
Depreciation	<u>922</u>	<u>-</u>

#### 7. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

##### STAFF COSTS

The total staff payroll costs were:	<b>2021</b>	<b>2020</b>
	£	£
Wages and salaries	43,839	48,896
Social security costs	-	-
Pension	430	566
	<u>44,268</u>	<u>49,462</u>

No employee received remuneration in excess of £60,000 during the year (2020 – £NIL).

No trustee or member of the Management Committee received any remuneration or reimbursed expenses during the year (2020 - £nil).

The key management personnel of the charity comprise the Building manager who received salary of £23,313 (2020 – £22,230).

#### 8. STAFF NUMBERS

The average monthly equivalent full time number of staff employed by the Charity during the period was as follows:

	<b>2021</b>	<b>2020</b>
Direct charitable work	2.00	2.00
Office and administration	0.25	0.25
	<u>2.25</u>	<u>2.25</u>

OLD FIRE STATION STOKE NEWINGTON CIO

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

9. FIXED ASSETS

			2021	2020
			£	£
<b>Net book value:</b>				
Land and Building			8,298	-
			<u>8,298</u>	<u>-</u>
<b>Movements in the period:</b>				
<b>Cost:</b>	<b>Opening</b>	<b>Additions</b>	<b>Disposals</b>	<b>Closing</b>
	<b>Balances</b>			<b>Balances</b>
	£	£	£	£
Land and Building	-	9,220	-	9,220
	<u>-</u>	<u>9,220</u>	<u>-</u>	<u>9,220</u>
<b>Depreciation:</b>	<b>Opening</b>	<b>Charge</b>	<b>Disposals</b>	<b>Closing</b>
	<b>Balances</b>	<b>For Period</b>		<b>Balances</b>
	£	£	£	£
Land and Building	-	922	-	922
	<u>-</u>	<u>922</u>	<u>-</u>	<u>922</u>

10. DEBTORS

	2021	2020
	£	£
License income receivable	38,022	5,496
	<u>38,022</u>	<u>5,496</u>

11. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Trade Creditors	4,500	296
Deposits	1,632	1,844
Accruals	7,134	8,650
Taxation and social security	(1,195)	381
	<u>12,071</u>	<u>11,171</u>

12. NET MOVEMENTS IN FUNDS

	Balance as at 01.04.20	Income	Expenditure	Balance as at 31.03.21
	£	£	£	£
<b>Restricted funds</b>				
Architectural Heritage Fund	-	14,000	9,220	4,780
Postcode Neighbourhood Trust	-	13,550	13,550	-
<b>Total restricted funds</b>	<u>-</u>	<u>27,550</u>	<u>22,770</u>	<u>4,780</u>
<b>Unrestricted funds</b>				
General funds	109,469	118,270	54,886	172,853
<b>Total unrestricted funds</b>	<u>109,469</u>	<u>118,270</u>	<u>54,886</u>	<u>172,853</u>
<b>Total funds</b>	<u>109,469</u>	<u>145,820</u>	<u>77,656</u>	<u>177,633</u>

**OLD FIRE STATION STOKE NEWINGTON CIO**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31ST MARCH 2021**

**Net Movements in funds - previous year:**

	Balance as at 01.04.19 £	Income £	Expenditure £	Balance as at 31.03.20 £
<b>Unrestricted funds</b>				
General funds	95,448	109,379	95,358	109,469
<b>Total funds</b>	95,448	109,379	95,358	109,469

**Description, nature and purpose of unrestricted funds:**

**General funds:** General fund represents funds available to spend at the discretion of the Trustees.

**13. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Net current assets	172,853	4,780	177,633
	172,853	4,780	177,633

**Analysis of net assets between funds – previous year**

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Net current assets	109,469	-	109,469
	109,469	-	109,469

**14. FINANCIAL COMMITMENTS**

The charity has operating lease commitments relating to its property rental is as shown below.

	2021 Rent £	2020 Rent £
Within one year	12,000	2,000
One to two years	9,000	-
Two to five years	-	-
Total obligations under operating leases	21,000	2,000

**15. RELATED PARTY TRANSACTIONS**

There were no related party transactions for the period ended 31<sup>st</sup> March 2021.