

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

CONTENTS

	Page
Trustees' Report	3 – 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 – 18

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 21st century, whilst retaining its historical heritage as a 19th 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

D673A53424B943A...

.....
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 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:

BFA6442682BF4CE...

**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 £
Income						
Donations	2	828	-	-	828	83,301
Income from charitable activities	3	92,799	-	-	92,799	62,519
Total income		<u>93,627</u>	<u>-</u>	<u>-</u>	<u>93,627</u>	<u>145,820</u>
Expenditure						
Expenditure on charitable activities	4	88,505	-	4,780	93,285	77,656
Total expenditure		<u>88,505</u>	<u>-</u>	<u>4,780</u>	<u>93,285</u>	<u>77,656</u>
Net income/(expenditure) and net movement in funds for the year before transfers		5,122	-	(4,780)	342	68,164
Transfer between funds		<u>(65,000)</u>	<u>65,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) and net movement in funds for the year		(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
Total funds, carried forward		<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
		£	£
Fixed assets			
Tangible fixed assets	9	41,101	8,298
Current assets			
Debtors	10	2,584	38,022
Cash at bank and in hand		<u>139,951</u>	<u>143,383</u>
		142,535	181,406
Liabilities			
Creditors falling due with in one year	11	<u>(5,660)</u>	<u>(12,071)</u>
Net current assets		136,875	169,335
Net assets		<u><u>177,976</u></u>	<u><u>177,633</u></u>
The funds of the charity			
Unrestricted funds:			
General	12	112,976	172,853
Designated	12	65,000	-
Restricted funds	12	-	4,780
Total charity funds		<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:

Julie Brown

D673A53424B943A...

..... 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 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 included 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.

	General Support	Governance Function	Total 2022	Total 2021
	£	£	£	£
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:

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

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

	2022	2021
	£	£
STAFF COSTS		
Salaries	47,870	43,839
Pension	516	430
	<u>48,386</u>	<u>44,268</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
Net book value:	£	£
Land and Building	29,808	8,298
Fixtures and Fittings	11,293	-
	<u>41,101</u>	<u>8,298</u>

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

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

10. DEBTORS

	2022	2021
	£	£
License income receivable	2,584	38,022
	<u>2,584</u>	<u>38,022</u>

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

	2022	2021
	£	£
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

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

	£	£	£	£	£
Restricted funds:					
Architectural Heritage Fund	-	14,000	9,220	-	4,780
Postcode Neighbourhood Trust	-	13,550	13,550	-	-
Total restricted funds	-	27,550	22,770	-	4,780
Unrestricted funds					
General funds	109,469	118,270	54,886		172,853
Total unrestricted funds	109,469	118,270	54,886	-	172,853
Total funds	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.

	2022	2021
	Rent	Rent
	£	£
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 31st March 2022.