

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 31st 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.

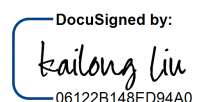
The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

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

DocuSigned by:

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.....
Julie Brown
(Chair)

DocuSigned by:

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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 31st 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**

02nd 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
		£		£	£	£
Income						
Donations	2	-	-	72,784	72,784	828
Income from charitable activities	3	88,450	-	-	88,450	92,799
Other income		209	-	-	209	-
Total income		<u>88,659</u>	<u>-</u>	<u>72,784</u>	<u>161,443</u>	<u>93,627</u>
Expenditure						
Expenditure on charitable activities	4	86,227	-	92,800	179,027	93,285
Total expenditure		<u>86,227</u>	<u>-</u>	<u>92,800</u>	<u>179,027</u>	<u>93,285</u>
Net income/(expenditure) and net movement in funds for the year before transfers		2,432	-	(20,016)	(17,584)	342
Transfer between funds		<u>(20,016)</u>	<u>-</u>	<u>20,016</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) and net movement in funds for the year		(17,584)	-	-	(17,584)	342
<i>Reconciliation of funds</i>						
Total funds, brought forward		177,976	-	-	177,976	177,634
Total funds, carried forward		<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
		£	£
Fixed assets			
Tangible fixed assets	9	34,864	41,101
Current assets			
Debtors	10	16,111	2,584
Cash at bank and in hand		<u>129,416</u>	<u>139,951</u>
		145,527	142,535
Liabilities			
Creditors falling due with in one year	11	<u>(19,999)</u>	<u>(5,660)</u>
Net current assets		125,528	136,875
Net assets		<u>160,392</u>	<u>177,976</u>
The funds of the charity			
Unrestricted funds:			
General	12	95,392	112,976
Designated	12	65,000	65,000
Restricted funds	12	-	-
Total charity funds		<u>160,392</u>	<u>177,976</u>

Approved by the Trustees on 02nd February 2024 and were signed on its behalf by:

DocuSigned by:

Julie Brown

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..... JULIE BROWN (CHAIR)

DocuSigned by:

Kailong Liu

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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 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 directs 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
	£	£
STAFF COSTS		
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
Net book value:	£	£
Land and Building	26,393	29,808
Fixtures and Fittings	8,471	11,293
	<u>34,864</u>	<u>41,101</u>

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

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

10. DEBTORS

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

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

	2023	2022
	£	£
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

	Balance at 01/04/2022	Income	Expenditure	Transfer between funds	Balance at 31/03/2023
	£	£	£	£	£
Restricted funds:					
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>
Designated funds					
Building development	65,000	-	-	-	65,000
	<u>65,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,000</u>
Unrestricted funds					
General funds	112,976	88,659	86,227	(20,016)	95,392
	<u>112,976</u>	<u>88,659</u>	<u>86,227</u>	<u>(20,016)</u>	<u>95,392</u>
Total unrestricted funds					
	<u>112,976</u>	<u>88,659</u>	<u>86,227</u>	<u>(20,016)</u>	<u>95,392</u>
Total funds					
	<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
	£	£	£	£	£
Restricted funds:					
Architectural Heritage Fund	4,780	-	4,780	-	-
Postcode Neighbourhood Trust	-	-	-	-	-
Total restricted funds	4,780	-	4,780	-	-
Designated funds					
Building development	-	-	-	65,000	65,000
	-	-	-	65,000	65,000
Unrestricted funds					
General funds	172,853	93,628	88,505	(65,000)	112,976
Total unrestricted funds	172,853	93,628	88,505	(65,000)	112,976
Total funds	177,633	93,628	93,285	-	177,976

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
	95,392	65,000	-	160,392

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**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
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.

	2023 Rent £	2022 Rent £
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 31st March 2023.