

Stow Park Community Centre
Unaudited Financial Statements
31 December 2021

ELLIS LLOYD JONES LLP

Chartered accountants
11 Park Square
Newport
South Wales
NP20 4EL

Stow Park Community Centre

Financial Statements

Year ended 31 December 2021

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Stow Park Community Centre

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

| | |
|------------------------------------|---|
| Registered charity name | Stow Park Community Centre |
| Charity registration number | 1155442 |
| Principal office | Brynhyfryd Road Newport South Wales NP20 4FX |

The trustees

| | |
|----------------------|------------------------------|
| R Prosser | |
| S Jones (Chair) | |
| D Clason (Treasurer) | |
| W Clason (Secretary) | |
| J Matthews | (Appointed 12 February 2021) |

Mr J Matthews was appointed on 12 February 2021

| | |
|-----------------------------|------------------------|
| Independent examiner | K Williams BSc BFP FCA |
|-----------------------------|------------------------|

Stow Park Community Centre

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Structure, governance and management

The Charity is governed by its Constitution dated 8 January 2014.

Appointment and Training of Trustees

The members of the CIO shall be its charity trustees for the time being and the members of Stow Park Local Ecumenical Partnership from time to time. Other than the first charity trustees, all of the charity trustees shall be appointed from time to time by Stow Park Ecumenical Partnership, which is the appointing body. Any appointment must be made at a meeting held according to the ordinary practice of the appointing body and each appointment must be for a term of 4 years. When elected, new trustees are presented with an information pack giving details of their responsibilities and are provided with other information and training when required.

Organisation

The trustees, who meet regularly, are responsible for the organisation and administration of the Centre. The day to day running of the Centre is devolved to the Operational Manager.

Related Parties

The Charity has no related parties.

Health Help International

The Charity works closely with Health Help International, an independent registered charity working in Zambia and India, whose objects are to relieve persons who are in conditions of need, hardship or distress by reason of their social or economic circumstances by the provision of facilities, buildings, equipment, medication or other necessary supplies. One Church trustee was the founder member of this Charity whilst another is also a trustee. The Charity provides office accommodation free of charge.

Risks

The trustees continue to review the risks facing the Charity, which include securing sufficient funding to enable the trustees to fulfil the primary objectives. Other risks include non-compliance with the relevant laws and regulations affecting the day to day activities of the Centre.

Stow Park Community Centre

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Objectives and activities

The objectives of the CIO are the provision, alone or in conjunction with others, of facilities for the benefit of the public, in order to relieve poverty and any other need, in particular through reason of youth, age, ill-health, disability, unemployment or social deprivation. In determining the charity objectives, the trustees have had regard to the Charity Commission's guidance on public benefit and are of the opinion that the activities undertaken further the charities purposes for the public benefit.

Staff and Volunteers

The Charity is administered by trustees, the majority of whom are unpaid volunteers . The trustees are very grateful to the Centre staff, who work extremely hard, particularly in administering the hiring of rooms and food bank project and to all the volunteers, without whose help other activities, including the homeless breakfast and the printing project, could not be run.

Community Centre Activities

The coffee bar sells light refreshments and is used to support people seeking peace, help and guidance. Community organisations hiring the Centre for their own activities include the Lighthouse Centre, Barnardo's, the Parkinson's Society, counselling and mediation groups, dance and fitness groups and general purpose hire including children's parties. Although the Centre staff are remunerated, it relies heavily on volunteers who give their time freely for which the Membership are very grateful.

Stow Park Community Centre

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Achievements and performance

Impact of Covid-19 pandemic

The Covid-19 pandemic clearly impacted the operations of Stow Park Community Centre for part of 2021. Whilst some closure of the Centre meant a reduction in income from room hires, we have been successful in our applications for grant funding. Local businesses, agencies and other charitable organisations have also been generous in their donations, for which we are grateful.

Printing

The printing project was launched to give unemployed and disadvantaged young people the relevant training in desktop publishing and bookbinding to equip them to find long term employment. This project is led by a retired professional printer and an IT specialist, who give the trainees real, hands-on work, and is fully equipped with machines both donated and purchased. Their expanding catalogue is used by a growing customer base, including other Presbyterian and United Reformed Churches as well as the wider community. All monies earned help to pay the costs of training including the materials etc. This project is now recognised as a Social Enterprise and has the support of Government Agencies seeking to find work for the young unemployed.

Activity in the print room reduced, in the year ended 31 December 2021, as we were occasionally forced to close during lockdown. However, staff and volunteers were still able to complete some projects as lockdown eased.

Food Bank

Providing food for those who cannot afford it for themselves has become a large part of our work. Sent to us by Social Services and other agencies, the numbers we have helped during this period has grown. The cost of the food is funded by donations, both monetary and in kind, and by subscribing to Fare Share who distribute food not wanted by the supermarkets.

During the Covid-19 pandemic, this was the main activity of Stow Park Community Centre. The Trustees, staff and volunteers maintained the operation of the Foodbank throughout lockdown as we saw demand increase from 6,000 parcels p.a. to 8,600 during this period. In addition, volunteers prepared and delivered over 160 hot meals over three days over the 2021 Christmas period.

Stow Park Community Centre

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Financial review

The total income amounted to £170,307 (2020: £160,606), with restricted income of £87,160 (2020: £86,403) going towards specific projects and activities. This includes donations from our Members and supporters, who are keen to be financially involved in the work our Centre is doing in the Community. The donations have helped us buy food to support our Food Bank and to feed the homeless.

Income from charitable activities was severely impacted by the Covid-19 pandemic and related lockdowns. Income from such activities reduced from £18,345 in 2020 to £13,895 in 2021. The printing project generated sales of £1,989 (2020: £5,125) by selling the work done by the trainees.

The income includes grant funding of £110,675 (2020: £77,161) including monies from The Big Lottery, Covid funds and other agencies and organisations. Their support is very much appreciated and ensured the continuing operation of the Foodbank during the lockdowns when it provided a vital service to the local community and enabled other projects when restrictions eased. In addition, government grants of £15,639 (2020: £31,065) were received under the Coronavirus support schemes available to organisations.

Total expenditure amounted to £123,136 (2020: £125,270), which includes the charge for depreciation of £3,844 (2020: £4,045). The total net increase in funds amounted to £47,171 (2020: increase of £35,336). This was after a surplus in unrestricted funds of £44,645 (2020: surplus of £21,314) and a surplus in restricted funds of £2,526 (2020: £14,022). Given the restrictions on activities in the year, these were positive results and highlighted careful financial management by the trustees. The surplus on restricted funds was caused by delays to specific projects due to the pandemic which have taken place in 2022.

Reserves Policy

The trustees have established a reserves policy to equal three months running costs and will be working towards this over the next few years. Whereas they recognise their responsibilities to spend the monies given within a reasonable time, they are also mindful of the need to hold funds in reserve to meet the risk of falling income and to fund an effective exit strategy should the Charity have to be closed. At the end of this financial year the amount of available funds amounted to £74,943 (2020: £27,182) which excludes all fixed assets funded through unrestricted funds and restricted funds.

Investment Policy

The trustees have considered the most appropriate policy for investing funds and have found that specialist unit trusts, designed for the charity sector, meets their requirements to generate both income and capital growth. Funds invested include surplus funds and those specifically donated or bequeathed.

Plans for future periods

The Trustees will endeavour to continue to operate the principal activities of the Centre, including working with the homeless, operating the food bank and training young people for work through the various training and support schemes.


The focus is on maintaining the Foodbank for the benefit of those in need. As the Covid-19 pandemic has eased, things have resumed back to normal resulting in the centre returning to more normal operations and the trustees are working towards launching projects that were delayed by the pandemic such as Coffee with Confidence.

Stow Park Community Centre

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

The trustees' annual report was approved on Oct 20, 2022 and signed on behalf of the board of trustees by:


S.S.JONES (Oct 20, 2022 11:35 GMT+1)

S Jones (Chair)
Trustee

Stow Park Community Centre

Independent Examiner's Report to the Trustees of Stow Park Community Centre

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of Stow Park Community Centre ('the charity') for the year ended 31 December 2021.

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 Act').

I report in respect of my examination of the charity's financial statements 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 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 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 accounts to be reached.

Kara Williams

Kara Williams (Oct 20, 2022 11:43 GMT+1)

K Williams BSc BFP FCA
Independent Examiner

Ellis Lloyd Jones Audit Limited
11 Park Square
Newport
NP20 4EL

Stow Park Community Centre

Statement of Financial Activities

Year ended 31 December 2021

| | | | 2021 | | 2020 |
|---|------|-------------------------|-----------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | | |
| Donations and legacies | 4 | 69,252 | 87,160 | 156,412 | 142,261 |
| Charitable activities | 5 | 13,895 | — | 13,895 | 18,345 |
| Total income | | <u>83,147</u> | <u>87,160</u> | <u>170,307</u> | <u>160,606</u> |
| Expenditure | | | | | |
| Expenditure on raising funds: | | | | | |
| Costs of raising donations and legacies | 6 | 5,966 | 4,665 | 10,631 | 7,524 |
| Expenditure on charitable activities | 7,8 | 32,536 | 79,969 | 112,505 | 117,746 |
| Total expenditure | | <u>38,502</u> | <u>84,634</u> | <u>123,136</u> | <u>125,270</u> |
| Net income and net movement in funds | | <u>44,645</u> | <u>2,526</u> | <u>47,171</u> | <u>35,336</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 49,602 | 15,660 | 65,262 | 29,926 |
| Total funds carried forward | | <u>94,247</u> | <u>18,186</u> | <u>112,433</u> | <u>65,262</u> |

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

The notes on pages 10 to 19 form part of these financial statements.

Stow Park Community Centre

Statement of Financial Position

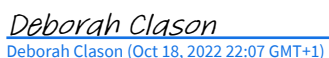
31 December 2021

| | Note | 2021 £ | 2020 £ |
|--|------|-----------|-----------|
| Fixed assets | | | |
| Tangible fixed assets | 13 | 20,430 | 22,420 |
| Current assets | | | |
| Stocks | 14 | 616 | 616 |
| Debtors | 15 | 704 | 3,248 |
| Cash at bank and in hand | | 99,773 | 40,569 |
| | | 101,093 | 44,433 |
| Creditors: amounts falling due within one year | 16 | 1,590 | 1,591 |
| Net current assets | | 99,503 | 42,842 |
| Total assets less current liabilities | | 119,933 | 65,262 |
| Creditors: amounts falling due after more than one year | 17 | 7,500 | — |
| Net assets | | 112,433 | 65,262 |
| Funds of the charity | | | |
| Restricted funds | | 18,186 | 15,660 |
| Unrestricted funds | | 94,247 | 49,602 |
| Total charity funds | 20 | 112,433 | 65,262 |

These financial statements were approved by the board of trustees and authorised for issue on Oct 20, 2022, and are signed on behalf of the board by:


S.S.JONES (Oct 20, 2022 11:35 GMT+1)

S Jones (Chair)
Trustee


Deborah Clason (Oct 18, 2022 22:07 GMT+1)

D Clason (Treasurer)
Trustee

The notes on pages 10 to 19 form part of these financial statements.

Stow Park Community Centre

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is a charitable incorporated organisation. The address of the principal office is Brynhyfryd Road, Newport, South Wales, NP20 4FX, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|-----------------------|-----------------------|
| Fixtures and fittings | - 25% straight line |
| Equipment | - 6-15% Straight line |

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

4. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|---------------------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations - general | 24,546 | – | 24,546 |
| Donations - food bank donations | 5,552 | – | 5,552 |
| Grants | | | |
| Grants receivable | 23,515 | 87,160 | 110,675 |
| Government Grants | 15,639 | – | 15,639 |
| | <u>69,252</u> | <u>87,160</u> | <u>156,412</u> |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
| Donations | | | |
| Donations - general | 33,793 | – | 33,793 |
| Donations - food bank donations | – | 242 | 242 |
| Grants | | | |
| Grants receivable | 1,000 | 76,161 | 77,161 |
| Government Grants | 21,065 | 10,000 | 31,065 |
| | <u>55,858</u> | <u>86,403</u> | <u>142,261</u> |

5. Charitable activities

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|--------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Hiring of the community centre | 11,892 | 11,892 | 12,863 | 12,863 |
| Printing income | 1,989 | 1,989 | 5,125 | 5,125 |
| Coffee shop income | 14 | 14 | 293 | 293 |
| Clothing bank income | – | – | 3 | 3 |
| Table top sales | – | – | 61 | 61 |
| | <u>13,895</u> | <u>13,895</u> | <u>18,345</u> | <u>18,345</u> |

6. Costs of raising donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|---|----------------------------|--------------------------|--------------------------|
| Costs of raising donations and legacies - Donations | – | – | – |
| Costs of raising donations and legacies - Grants receivable | 5,966 | 4,665 | 10,631 |
| | <u>5,966</u> | <u>4,665</u> | <u>10,631</u> |

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

6. Costs of raising donations and legacies *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|---|----------------------------|--------------------------|--------------------------|
| Costs of raising donations and legacies - Donations | 396 | – | 396 |
| Costs of raising donations and legacies - Grants receivable | 7,128 | – | 7,128 |
| | <u>7,524</u> | <u>–</u> | <u>7,524</u> |

7. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|------------------|----------------------------|--------------------------|--------------------------|
| Hiring | 906 | 2,250 | 3,156 |
| Printing | 2,066 | 12,371 | 14,437 |
| Coffee shop | 969 | 2,259 | 3,228 |
| Food bank | 13,211 | 27,215 | 40,426 |
| Community centre | 13,824 | 35,874 | 49,698 |
| Support costs | 1,560 | – | 1,560 |
| | <u>32,536</u> | <u>79,969</u> | <u>112,505</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|------------------|----------------------------|--------------------------|--------------------------|
| Hiring | 3,562 | – | 3,562 |
| Printing | 8,868 | 14,132 | 23,000 |
| Coffee shop | 1,404 | 1,850 | 3,254 |
| Food bank | 15,946 | 26,116 | 42,063 |
| Community centre | 13,950 | 30,283 | 44,232 |
| Support costs | 1,635 | – | 1,635 |
| | <u>45,365</u> | <u>72,381</u> | <u>117,746</u> |

8. Expenditure on charitable activities by activity type

| | Activities undertaken directly | Support costs | Total funds 2021 £ | Total fund 2020 £ |
|------------------|--------------------------------------|---------------|--------------------------|-------------------------|
| Hiring | 3,156 | – | 3,156 | 3,562 |
| Printing | 14,437 | – | 14,437 | 23,000 |
| Coffee shop | 3,228 | – | 3,228 | 3,254 |
| Food bank | 40,426 | – | 40,426 | 42,063 |
| Community centre | 49,698 | – | 49,698 | 44,232 |
| Governance costs | – | 1,560 | 1,560 | 1,635 |
| | <u>110,945</u> | <u>1,560</u> | <u>112,505</u> | <u>117,746</u> |

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

9. Net income

Net income is stated after charging/(crediting):

| | 2021 | 2020 |
|---------------------------------------|--------------|--------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>3,844</u> | <u>4,045</u> |

10. Independent examination fees

| | 2021 | 2020 |
|--|----------|--------------|
| | £ | £ |
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>—</u> | <u>1,635</u> |

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2021 | 2020 |
|---|---------------|---------------|
| | £ | £ |
| Wages and salaries | 60,720 | 58,777 |
| Employer contributions to pension plans | <u>1,844</u> | <u>1,755</u> |
| | <u>62,564</u> | <u>60,532</u> |

The average head count of employees during the year was 3 (2020: 3).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

There was no Trustees' remuneration or other benefits for Trustees during the year ended 31 December 2021 or the prior year.

There were no Trustees' expenses paid for the year 31 December 2021 or the previous year.

Purchases of £5,750 were made with companies controlled by trustees during 2021 (2020: NIL)

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

13. Tangible fixed assets

| | Fixtures and fittings £ | Equipment £ | Total £ |
|----------------------------|----------------------------|----------------|---------------|
| Cost | | | |
| At 1 January 2021 | 41,013 | 22,189 | 63,202 |
| Additions | 540 | 1,314 | 1,854 |
| At 31 December 2021 | <u>41,553</u> | <u>23,503</u> | <u>65,056</u> |
| Depreciation | | | |
| At 1 January 2021 | 28,155 | 12,627 | 40,782 |
| Charge for the year | 2,407 | 1,437 | 3,844 |
| At 31 December 2021 | <u>30,562</u> | <u>14,064</u> | <u>44,626</u> |
| Carrying amount | | | |
| At 31 December 2021 | <u>10,991</u> | <u>9,439</u> | <u>20,430</u> |
| At 31 December 2020 | <u>12,858</u> | <u>9,562</u> | <u>22,420</u> |

14. Stocks

| | 2021 £ | 2020 £ |
|-------------------------------|------------|------------|
| Raw materials and consumables | <u>616</u> | <u>616</u> |

15. Debtors

| | 2021 £ | 2020 £ |
|---------------|------------|--------------|
| Other debtors | <u>704</u> | <u>3,248</u> |

16. Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|--------------|--------------|
| Accruals and deferred income | <u>1,590</u> | <u>1,591</u> |

17. Creditors: amounts falling due after more than one year

| | 2021 £ | 2020 £ |
|-----------------|--------------|-----------|
| Other creditors | <u>7,500</u> | <u>—</u> |

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,844 (2020: £1,755).

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

19. Government grants

Government grants totalling £15,639 (2020: £31,065) were recognised in the year. £15,639 (2020: £21,065) was received under the Government's Coronavirus Job Retention Scheme for furloughed employees in the year. No restricted grants were received under the Welsh Government Economic Resilience Fund for the year (2020: £10,000). There were no unfulfilled conditions attached to the grants recognised in income.

20. Analysis of charitable funds

Unrestricted funds

| | At 1 January 2021 | Income | Expenditure | At 31 December 2021 |
|---------------|----------------------|---------------|-----------------|------------------------|
| | £ | £ | £ | £ |
| General funds | <u>49,602</u> | <u>83,147</u> | <u>(38,502)</u> | <u>94,247</u> |

| | At 1 January 2020 | Income | Expenditure | At 31 December 2020 |
|---------------|----------------------|---------------|-----------------|------------------------|
| | £ | £ | £ | £ |
| General funds | <u>28,288</u> | <u>74,203</u> | <u>(52,889)</u> | <u>49,602</u> |

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

20. Analysis of charitable funds *(continued)*

Restricted funds

| | At 1 January 2021 | Income | Expenditure | At 31 December 2021 |
|---|----------------------|---------------|-----------------|------------------------|
| | £ | £ | £ | £ |
| The Big Lottery grant funding | – | – | – | – |
| Breaking Isolation | – | 25,985 | (24,859) | 1,126 |
| Big Lottery - Awards for All | 5,500 | – | (5,500) | – |
| Foodbank | – | – | – | – |
| Coffee with Confidence | 4,260 | – | (4,260) | – |
| Moondance | 5,900 | – | (2,910) | 2,990 |
| Welsh Government - Economic Resilience Fund | – | – | – | – |
| Basic Life Skills Training | – | 25,100 | (25,100) | – |
| WCVA Fund for IT training | – | 30,000 | (15,930) | 14,070 |
| Big Lottery - Art Therapy | – | 6,075 | (6,075) | – |
| | <u>15,660</u> | <u>87,160</u> | <u>(84,634)</u> | <u>18,186</u> |

| | At 1 January 2020 | Income | Expenditure | At 31 December 2020 |
|---|----------------------|---------------|-----------------|------------------------|
| | £ | £ | £ | £ |
| The Big Lottery grant funding | 1,638 | 24,774 | (26,412) | – |
| Breaking Isolation | – | 20,720 | (20,720) | – |
| Big Lottery - Awards for All | – | 12,113 | (6,613) | 5,500 |
| Foodbank | – | 1,622 | (1,622) | – |
| Coffee with Confidence | – | 11,274 | (7,014) | 4,260 |
| Moondance | – | 5,900 | – | 5,900 |
| Welsh Government - Economic Resilience Fund | – | 10,000 | (10,000) | – |
| Basic Life Skills Training | – | – | – | – |
| WCVA Fund for IT training | – | – | – | – |
| Big Lottery - Art Therapy | – | – | – | – |
| | <u>1,638</u> | <u>86,403</u> | <u>(72,381)</u> | <u>15,660</u> |

Stow Park Community Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

20. Analysis of charitable funds *(continued)*

The Big Lottery grant funding relates to a 4 year project to provide basic life skills at the community centre, which started in November 2018.

The Breaking Isolation fund relates to grants received for the charity's Breaking isolation project which aims to rebuild the self confidence of elderly and vulnerable clients to reduce anxiety and social isolation.

The Big Lottery - Awards for All funding has been received for a print room project. An element of this project was delayed as a result of the Covid-19 pandemic but was concluded in 2021.

The foodbank fund relates to grants received specifically for the operation of the community foodbank which is run at the Centre.

The Coffee with Confidence fund relates to grants received for our Coffee with Confidence project. As lockdown eases, the project aims to reintroduce services enabling community members who are desperately keen to return to a safe haven for guidance, coffee and social contact. An element of this project was delayed as a result of the Covid-19 pandemic but was concluded in 2021.

Moondance provided funding towards the initial stages of a planning application for a capital project to install a mezzanine floor to increase the floor area of the Centre. This was delayed until 2021.

Funding was received from the Welsh Government via the Economic Resilience Fund in order to continue the operation of the Foodbank during lockdown.

21. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 19,304 | 1,126 | 20,430 |
| Current assets | 84,033 | 17,060 | 101,093 |
| Creditors less than 1 year | (9,090) | — | (9,090) |
| Net assets | <u>94,247</u> | <u>18,186</u> | <u>112,433</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 22,420 | — | 22,420 |
| Current assets | 28,773 | 15,660 | 44,433 |
| Creditors less than 1 year | (1,591) | — | (1,591) |
| Net assets | <u>49,602</u> | <u>15,660</u> | <u>65,262</u> |
