

KINGSTRUST NETWORK CIO

FINANCIAL STATEMENTS

Year ended

31 MARCH 2021

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For the year ended 31 March 2021**

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Trustees Annual Report For the year ending 31 March 2021

The Trustees present their report with the financial statements of the charity for the year ending 31 March 2021.

Reference and Administrative Details of the Charity, its Trustees and Advisers

Name of charity: Kingstrust Network CIO

Charity Registration Number: 1161181

Principal Operating Address: 104 Queen Street
Withernsea
East Yorkshire
HU19 2HB

Trustees:

Names of trustees who served during the year and since the year end up to the signing of this report were as follows:

Annette Jarvis	Chairperson	Re-appointed 19/11/2018
Timothy Jarvis	Treasurer	Re-appointed 19/11/2018
Mike Hardy		Appointed 22/02/2019
Jorrell Meade		Appointed 10/05/2019
Julian Groves		Resigned 22/12/2020
David West		Appointed 02/02/2021
Adele lacy		Resigned 24/10/2021

Professional Advisers:

Accountant: Sian Broughton ACMA, CGMA, DChA, MAAT
Chartered Management Accountant, Director of
Phoenix Accountancy and Business Consultancy
Limited
Morley's Cottage
Morley's Yard
Walkergate
Beverley
HU17 9BY

Solicitors Anthony Collins Solicitors
134 Edmund Street
Birmingham
B3 2ES

Trustees Annual Report For the year ending 31 March 2021

Professional Advisors (continued):

Bankers

HSBC
3-4 Jameson Street
Hull
HU1 3JX

Structure, Governance and Management

Governing Document

Kingstrust Network CIO is a registered charity governed by its Constitution adopted on 7 April 2015.

Recruitment and appointment of Trustees

The Trustees form the Executive Committee of the charity. The members of the Executive Committee are elected at the Annual General Meeting by the members of the Charity, and usually serve for a three year term. All members are circulated with invitations to nominate Trustees in advance of the AGM. There is a provision for the co-option of additional Trustees if required.

The Constitution states that the number of trustees must not be less than three but shall not be subject to any maximum.

Trustee Induction and Training

New trustees are required to undergo induction training, provided by the other trustees or suitable persons. Ideally, the induction includes a discussion about the role and responsibilities of trustees, the activities, aims and objectives of the charity, the structure of the organisation, board of trustees, general procedures of the organisation. New trustees are introduced to members of staff and other trustees, and are provided with the Charity Commissions 'Roles and Responsibilities of Trustees', the Constitution, the latest statutory financial statements, Annual Report and copies of the minutes and management reports provided to the board of trustees. Any additional training required by the new trustees will be identified during induction, and may be requested at any point by new and existing trustees, where it is considered useful to their role as trustee.

Organisational Structure

The board of trustees manages the Charity, and aims to consider only strategic decisions at its meetings. Trustees are aware that any conflict of interest is declared and minuted. The board meets quarterly and occasionally on other occasions as required.

Trustees Annual Report For the year ending 31 March 2021

Objectives and Activities

The objects of the charity as set out in the Constitution are:

- The relief of poverty in the United Kingdom and the world in such ways as the charity trustees may from time to time decide.

Main objective for current year 2020/21:

Our main objective for the year just passed was to support Withernsea and the South Holderness area through the Coronavirus pandemic. We had quickly to change the original intended function of the hub as a community drop-in centre and this work meant replacing much of the hub's community spaces with racking for storage of items to be distributed. It was the Trustees objective to fund our activities by seeking grant funding as well as other fundraising activities. The charity was successful in doing this and significantly increased its reserves through the year.

We originally planned to keep our Filey charity shop open but the Coronavirus pandemic, the imminent second lockdown and our inability to secure funding for our drop-in centre (which was little used during the summer of 2020 anyway) meant that the Filey shop had to be closed permanently. It closed at the end of September 2020.

Activities in 2020/21:

The Gateway Community Care Hub in Withernsea opened 7 March 2020. By 23 March the nation was in lockdown, but the Withernsea hub remained open and became a focal point for serving isolating households with the delivery of food, medicines and educational packs for children. We continued to do the work of looking in on vulnerable and elderly local residents. To fund the hub's valuable work we ran our own COVID-19 fundraising appeal from 28 March 2020 and through April and raised over £11,000. We also applied for and were successful in receiving Coronavirus support funding from the National Lottery and the National Emergencies Trust through the Two Ridings Community Foundation.

With the funding we were able to pay staff and purchase a van. With the van we were able to collect and distribute furniture and white-goods. The community cheerfully donated these items and they were then stored and distributed to those in need, particularly families recently re-housed and in need. We didn't charge in cases of genuine need but we did sell off surplus stock to raise money for our charitable purposes.

Our Filey shop was closed throughout the first lock-down and then reopened in late June. We were able to continue to operate a drop in centre for local residents but it was not much used. This is because Filey's local population (our client base) is predominantly elderly and as such most preferred to self-isolate only going out for essentials. The Filey shop manager was deemed by NHS as high-vulnerable and had to self-isolate even when the shop was able to re-open in the summer of 2020. All these pressures meant that the trustees decided to close the shop. It closed at the end of September 2020.

**Trustees Annual Report
For the year ending 31 March 2021****Objectives and Activities (continued)**

In addition to its main activities above the charity continued its work of providing Christmas food hampers for distribution to the local poor through our frontline partners in the towns along the Yorkshire coastline from Withernsea to Filey.

The charity also organised a Landsend to John O'Groats 1,063 mile cycle ride during September 2020 (originally planned for June 2020 but postponed due to the pandemic). The treasurer himself completed the challenge. It raised £2,804 in sponsorship donations.

The trustees want to thank Julian Groves and Adele Lacy for their invaluable work for the charity. Both Julian and Adele resigned on grounds of ill health.

Main objectives for the following year 2021/22:

In developing the main objectives for the following year the Trustees have given regard to the Charity Commission guidance on public benefit.

The trustees are concentrating the charities activities around the Withernsea hub following the closure of the Filey shop. The trustees have plans to open a similar community hub in Filey. However presently there is a lack of suitable premises for this activity.

The main task for 2021/22 is to convert our Withernsea hub from what became in essence a distribution warehouse back into a community hub. In the summer of 2021 we managed to refurnish the hub and restart community activities in house. We have secured external storage facilities in nearby Little Newsome and moved all our furniture and white goods stock there. We have cleared the back room at the hub having received a grant to convert this into a community kitchen. We plan to work together with 'Growing Together Withernsea' to help local residents grow, cook and eat healthy food.

We will continue to meet the charity's financial needs principally from grant applications. This will be supplemented by some trading in surplus furniture, white-goods and other donated items. The present hub manager Melissa Hayton and the treasurer Tim Jarvis are regularly applying for grant funding together with help from East Riding Voluntary Action Services (ERVAS).

Kingstrust aims to help people have a better quality of life, one that's stable and meaningful. Relieving poverty is much more than just handing out food, clothing and furniture. It's about changing poverty mindsets; in education, in healthy living and eating. We will continue to work to do just this as well as helping local residents in any way we can.

We will continue to offer free Christmas food hampers for the poorest families in both the Withernsea and surrounding areas.

**Trustees Annual Report
For the year ending 31 March 2021**

Financial Review

Reserves Policy

The charity now has three to six months' core running costs in the unrestricted general fund. This will ensure a sufficient buffer to enable effective financial decision-making, rather than short term decisions. It continues to be the aim of the trustees to retain this buffer. We will continue to maintain this buffer in the future by looking at all suitable fund raising activities.

Plans for Future periods

Please see main objectives for the following year.

Statement of disclosure of information to Independent Examiner

We, the trustees of the Charity who held office at the date of approval of these financial statements, each confirm so far as we are aware, that:

- there is no relevant information of which the Charity's Independent Examiner is unaware; and
- we have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant information and to establish that the Charity's Independent Examiner is aware of that information.

Statement of Trustees's responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year. The Charity has elected to prepare its accounts on the Receipts and Payments basis in line with the Charities Act 2011 which allows non-company charities with an income of less than £250,000 to prepare their accounts on this basis.

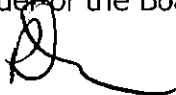
The Trustees confirm that the accounts comply with the above requirements. The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

**Trustees Annual Report
For the year ending 31 March 2021**

Independent Examiner

A resolution to appoint Independent Examiner's, Phoenix Accountancy and Business Consultancy Limited will be proposed at the forthcoming annual general meeting.

By order of the Board



**Annette Jarvis
Chairperson**

Date: 15/1/22

Independent Examiner's Report to the Members of Kingstrust Network CIO

I report on the accounts of Kingstrust Network CIO for the year ended 31 March 2021, which are set out on pages 10 to 14.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

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

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:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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



Sian Broughton ACMA, CGMA, DChA, MAAT

Chartered Management Accountant
Director of Phoenix Accountancy and Business Services Limited
Morley's Cottage, Morley's Yard, Walkergate
Beverley, East Yorkshire, HU17 9BY

Date: 17 JANUARY 2022

Receipts and Payments Account

For the year ended 31 March 2021

	Notes	2021		2021		2020		2020	
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted
		£	£	£	£	£	£	£	£
RECEIPTS									
Sales	1	9,229	-	9,229	21,933	-	21,933	-	-
Donations		5,569	-	5,569	3,338	5,407	8,745		
Fundraising		13,509	-	13,509	1,006	-	1,006		
Grants	2	21,000	24,567	45,567	-	4,000	4,000		
Rental Income		-	-	-	173	-	173		
Interest		6	-	6	1	-	1		
		49,313	24,567	73,880	26,451	9,407	35,858		

PAYMENTS

Staffing Costs	3 & 6	5,008	9,691	14,699	10,784	2,000	12,784		
Rent		5,164	2,336	7,500	6,884	5,532	12,416		
Utilities		425	2,182	2,607	2,593	-	2,593		
Insurance		742	-	742	573	170	743		
Professional Fees/Licences		1,243	-	1,243	293	-	293		
Travel Expenses		974	1,092	2,066	795	-	795		
Volunteers Expenses		-	-	-	101	-	101		
Goods for Resale (and commission)		1,122	514	1,636	2,536	-	2,536		
Other Shop Running Costs		442	425	867	1,229	20	1,249		
Christmas Hampers		1,502	780	2,282	-	1,094	1,094		
Other Charitable Expenses		365	2,512	2,877	159	-	159		
Office Costs		1,023	-	1,023	50	-	50		
Maintenance and Refurbishment		624	2,850	3,474	269	-	269		
Motor Running Cost		378	1,931	2,309	-	-	-		
Charitable Donations		-	-	-	-	-	-		
		19,012	24,313	43,325	26,266	8,816	35,082		

Surplus/(Deficit) for the year



Trustee Loan repayment	6	(4,340)	254	30,555	185	591	776		
Trustee Loans	6	288	-	(4,340)	541	-	541		
Net Surplus/(Deficit)		26,249	254	26,503	726	591	1,317		
Cash & Bank Balances brought forward		722	1,485	2,207	(4)	894	890		
Cash and Bank Balances carried forward		26,971	1,739	28,710	722	1,485	2,207		

The notes on page 12-14 form part of these financial statements.

Statement of Assets and Liabilities
As at 31 March 2021

	Notes	2021 £	2020 £
Monetary Assets			
HSBC– Current Account		4,250	1,411
HSBC– Savings Account		24,212	706
Cash in hand		248	90
Total Monetary Assets		28,710	2,207
Comprising:			
Unrestricted Funds		26,971	722
Restricted Funds	4	1,739	1,485
		<u>28,710</u>	<u>2,207</u>
Non Monetary Assets and Liabilities			
Fixed Assets for the Charity's use (at cost)			
Computer Equipment		148	148
CCTV		66	66
Van		1,750	-
Mobile Phones		360	-
		<u>2,324</u>	<u>214</u>
Other Current Assets			
Stock		-	632
Debtors		-	-
		<u>-</u>	<u>632</u>
Creditors			
Commission Payable		-	(454)
Trustees Loans/Outstanding Expenses	6	(288)	(4,394)
Accounts Fee		(300)	(300)
		<u>(588)</u>	<u>(5,148)</u>

These financial statements were approved by the committee on 15 JANUARY 2022 and signed on its behalf by:


 _____ Annette Jarvis, Chairperson

 _____ Timothy Jarvis, Treasurer

The notes on page 12-14 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31 March 2021

Notes

1 Basis of Preparation

These accounts have been prepared on a receipts and payments (R&P) basis in line with charity commission guidance for a charity of this size.

The comparative figures relate to the year ending 31 March 2020.

2 Grants

	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
East Riding of Yorkshire Council (ERYC) - Love Your High Street	-	2,850	2,850	-
ERYC Retail Hospitality and Leisure (Covid-19)	10,000	-	10,000	-
HMRC Coronavirus Job Retention Scheme	-	2,234	2,234	-
Hull and East Riding Charitable Trust	-	-	-	2,000
Liz and Terry Bramall Foundation	-	-	-	2,000
National Lottery Community Fund (Coronavirus Fund)	-	9,983	9,983	-
Roos Wind Farm Community Benefit Fund	1,000	-	1,000	-
Scarborough Borough Council Retail Hospitality and Leisure (Covid-19)	10,000	-	10,000	-
Two Ridings Community Foundation	-	9,500	9,500	-
	<u>21,000</u>	<u>24,567</u>	<u>45,567</u>	<u>4,000</u>

3 Staffing Costs

	2021 £	2020 £
Staffing Costs	14,699	12,784
	<u>14,699</u>	<u>12,784</u>

Notes to the Financial Statements

For the year ended 31 March 2021

4 Restricted Funds

	Opening Balance at 01/04/20 £	Receipts £	Payments £	Transfers Between Funds £	Closing Balance at 31/03/21 £
Micropot	780	-	(780)	-	-
Two Ridings Community Foundation	-	9,500	(8,774)	-	726
National Lottery Community Fund	-	9,983	(8,970)	-	1,013
ERYC LYHS Grant – Withernsea Hub	-	2,850	(2,850)	-	-
Coronavirus Job Retention Scheme	-	2,234	(2,234)	-	-
Gateway Withernsea	705	-	(705)	-	-
	<u>1,485</u>	<u>24,567</u>	<u>(24,313)</u>	<u>-</u>	<u>1,739</u>

A brief description of the restricted funds are shown below:

Micropot

Restricted funding of £2,000 was received from Bud Hull Micropot for Christmas Hampers and other food and supplies for families in the Withernsea and Filey areas.

Two Ridings Community Foundation

A restricted grant of £9,500 was received from the National Emergencies Trust Coronavirus Fund administered by Two Ridings Community Foundation towards general running costs.

National Lottery Community Foundation

A restricted grant of £9,983 was received from the National Lottery Community Fund coronavirus fund towards general running costs and the purchase of a van.

ERYC LYHS Grant

A restricted grant of £2,850 was received from East Riding of Yorkshire Council from the Love Your High Street grant scheme towards new shop frontage.

Coronavirus Job retention scheme

£2,234 was received from HMRC under the Coronavirus Job Retention Scheme for contribution to the wages of staff furloughed due to the global Covid-19 pandemic.

5 Taxation

The Charitable Incorporated Organisation (CIO) is a registered charity, registration number 1161181. All the CIO's income is applied to its charitable objectives and the Charity is therefore exempt under current legislation from most forms of taxation.

**Notes to the Financial Statements
For the year ended 31 March 2021****6 Trustee Remuneration/Related Party Transactions**

During the year remuneration of £4,395 (2020: £7,072) was paid to Annette Jarvis, Chairperson of the Charity who is also employed by the Charity to work in the Filey shop. In addition, Tim Jarvis, Treasurer of the Charity is the husband of Annette Jarvis.

Tim Jarvis has purchased goods £288 (2020: £541) for the Charity which he is due to be reimbursed for. The total amount outstanding to Tim Jarvis at the year-end is £288 (2020: £4,394). This expenditure has been recorded in the accounts and a corresponding loan has been recorded.

There was no reimbursement of travel expenses to Trustees paid during the year or in the prior year.