

KINGSTRUST NETWORK CIO

FINANCIAL STATEMENTS

Year ended

31 MARCH 2022

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For the year ended 31 March 2022**

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Trustees Annual Report For the year ending 31 March 2022

The Trustees present their report with the financial statements of the charity for the year ending 31 March 2022.

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 15/01/2022
Timothy Jarvis	Treasurer	Re-appointed 15/01/2022
Mike Hardy		Appointed 22/02/2019
Jorrell Meade		Appointed 10/05/2019
David West		Appointed 02/02/2021
Roger Anderson		Appointed 29/10/2022
Roger Main		Appointed 29/10/2022
Belinda Ives		Appointed 29/10/2022

Professional Advisors:

Accountant: Rebecca Triffitt, MAAT
Practice Accountant, Employee of
Phoenix Accountancy and Business Consultancy Ltd
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 2022**

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 2022

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 2021/22:

The trustees concentrated the charity's activities around the Withernsea hub following the closure of the Filey charity shop.

We successfully converted our Withernsea hub from what was in essence a distribution warehouse for supplies during the Coronavirus pandemic, back into a community hub. The hub was refurbished, redecorated and refurnished with help from a DIFEY grant from ERYC. In getting the Withernsea hub back online, whilst continuing to deliver donated furniture and white goods to those in need we met the main objective for 2021/22 and were also able to expand our activities in Withernsea.

Activities in 2021/22:

In addition to re-starting our pre-covid activities, we converted our back storeroom into a community kitchen with help from a grant from Betty's and Taylors of Harrogate. The refurbished hub and new community kitchen were opened by Withernsea's mayor on 7th March 2022.

We have been successfully running healthy eating and cooking training classes in our community kitchen since June 2022. We offer a world cooking club having secured volunteer cooks able to cook Caribbean, African, Indian as well as English food.

After commissioning our lock-up storage for donated furniture and white goods in September 2021, we have continued to re-distribute donated furniture and white goods to those in need using the charity's van.

We donated 125 Christmas hampers to local families in need as we have done every Christmas since 2013. This year for the first time we supplied a lot of freshly prepared food in the hampers under our label "Gateway Gourmet".

The charity also organised another coast-to-coast cycle challenge fundraiser during July 2021. This was the 8th ride we've completed right across Wales, South to North in 3 days.

**Trustees Annual Report
For the year ending 31 March 2022**Main objectives for the following year 2022/23:

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 continuing the charity's activities in and around our Withernsea hub.

The main task for 2022/23 is to continue to expand the activities of the Gateway Community Care Hub in Withernsea. The current cost-of-living crisis has hit our impoverished community hard. We have seen an increase in the food parcels that we give out and other food bank providers in Withernsea have seen similar increases. We have opened the hub as a 'warm space' for local folk who cannot afford to turn on their heating. We would like to expand the hours we offer warm-space; to do so we need more volunteers. We are seeking additional grant funding to help with the hugely increased cost of heating our warm space.

Additionally we have secured funding to convert the back yard at the hub into a growing area to grow healthy vegetables for cooking in our community kitchen. Withernsea is an impoverished seaside town where poor diet is a perennial problem. We believe education and training is the answer to this problem. We want to teach growing, cooking and healthy eating skills as a holistic solution.

We will continue to meet the charity's financial needs principally from grant applications. This will continue to be supplemented by 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, which is becoming more difficult to secure.

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. We see that the number of needy families in our community has increased as a result of the current cost-of-living crisis.

**Trustees Annual Report
For the year ending 31 March 2022****Financial Review**Reserves Policy

The charity aims to keep six month's core running costs in the unrestricted general fund in line with current Charities Commission advice. In addition the charity aims to keep an additional £5,000 in the unrestricted general fund to cover dilapidations at their premises in Withernsea (as required by the rental agreement), and other unbudgeted emergencies.

These provisions will ensure a sufficient buffer to enable effective financial decision-making, rather than short term decisions. The trustees 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 2022**

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: 22/12/2022

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 2022, which are set out on pages 10 to 15.

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.

Rebecca Triffitt, MAAT

Practice Accountant

Employee of Phoenix Accountancy and Business Services Limited

Morley's Cottage, Morley's Yard, Walkergate

Beverley, East Yorkshire, HU17 9BY



Date: 4/1/23

Receipts and Payments Account

For the year ended 31 March 2022

	Notes	2022		2022		2021		2021	
		Unrestricted	Restricted	Total		Unrestricted	Restricted	Total	
		£	£	£		£	£	£	
RECEIPTS									
Sales	1	6,883	-	6,883		9,229	-	9,229	
Donations		10,390	-	10,390		5,569	-	5,569	
Fundraising		440	-	440		13,509	-	13,509	
Grants	2	-	8,553	9,003		21,000	24,567	45,567	
Rental Income		716	-	716		-	-	-	
Interest		2	-	2		6	-	6	
		18,431	8,553	26,984		49,313	24,567	73,880	
PAYMENTS									
Staffing Costs	3 & 6	6,892	4,594	11,486		5,008	9,691	14,699	
Rent, Rates & Bond		9,527	600	10,127		5,164	2,336	7,500	
Utilities		668	1,028	1,696		425	2,182	2,607	
Insurance		743	-	743		742	-	742	
Professional Fees/Licences		992	-	992		1,243	-	1,243	
Travel Expenses		671	388	1,059		974	1,092	2,066	
Goods for Resale (and commission)		52	-	52		1,122	514	1,636	
Other Shop Running Costs		340	-	340		442	425	867	
Christmas Hampers		1,987	296	2,283		1,502	780	2,282	
Other Charitable Expenses		332	1,250	1,582		365	2,512	2,877	
Office Costs		359	14	373		1,023	-	1,023	
Maintenance and Refurbishment		5,530	1,702	7,232		624	2,850	3,474	
Motor Running Cost		1,436	438	1,874		378	1,931	2,309	
Charitable Donations		-	-	-		-	-	-	
		29,529	10,310	39,839		19,012	24,313	43,325	
Surplus/(Deficit) for the year		(11,098)	(1,757)	(12,855)		30,301	254	30,555	
Trustee Loan repayment	6	-	-	-		(4,340)	-	(4,340)	
Trustee Loans	6	179	-	179		288	-	288	
Net Surplus/(Deficit)		(10,919)	(1,757)	(12,676)		26,249	254	26,503	
Funds Transfer		(24)	24	-		-	-	-	
Cash & Bank Balances brought forward		26,971	1,739	28,710		722	1,485	2,207	
Cash and Bank Balances carried forward		16,028	6	16,034		26,971	1,739	28,710	

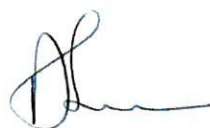
The notes on page 12-15 form part of these financial statements.

Statement of Assets and Liabilities

As at 31 March 2022

	Notes	2022 £	2021 £
Monetary Assets			
HSBC- Current Account		2,610	4,250
HSBC- Savings Account		13,214	24,212
Cash in hand		210	248
Total Monetary Assets		16,034	28,710
Comprising:			
Unrestricted Funds		16,028	26,971
Restricted Funds	4	6	1,739
		<u>16,034</u>	<u>28,710</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	1,750
Mobile Phones		360	360
Vacuum - Henry		129	-
Large Storage Cupboard		300	-
3 Sofas & 6 Chairs		945	-
ThinkPad - Lenovo		170	-
		<u>3,868</u>	<u>2,324</u>
Other Current Assets			
Debtors		-	-
		<u>-</u>	<u>-</u>
Creditors			
Commission Payable		(34)	-
Trustees Loans/Outstanding Expenses	6	(179)	(288)
Accounts Fee		(360)	(300)
Pension - Nest		(103)	-
		<u>(676)</u>	<u>(588)</u>

These financial statements were approved by the committee on 22 December 2022 and signed on its behalf by:



Annette Jarvis, Chairperson



Timothy Jarvis, Treasurer

The notes on page 12-15 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31 March 2022

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 2021.

2 Grants

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
East Riding of Yorkshire Council (ERYC) - Love Your High Street	-	-	-	2,850
ERYC Retail Hospitality and Leisure (Covid-19)	-	-	-	10,000
HMRC Coronavirus Job Retention Scheme	-	-	-	2,234
National Lottery Community Fund (Coronavirus Fund)	-	-	-	9,983
Roos Wind Farm Community Benefit Fund	-	2,366	2,366	1,000
Scarborough Borough Council Retail Hospitality and Leisure (Covid-19)	-	-	-	10,000
Two Ridings Community Foundation	-	5,000	5,000	9,500
East Riding of Yorkshire Council - DIFEY	-	1,187	1,187	-
	-	8,553	8,553	45,567

3 Staffing Costs

	2022 £	2021 £
Staffing Costs	11,486	14,699
	11,486	14,699

Notes to the Financial Statements

For the year ended 31 March 2022

4 Restricted Funds

	Opening Balance at 01/04/21 £	Receipts £	Payments £	Transfers Between Funds £	Closing Balance at 31/03/22 £
Two Ridings Community Foundation	726	-	(750)	24	-
National Lottery Community Fund	1,013	-	(1,013)	-	-
TRCF Betty's & Taylors	-	5,000	(5,000)	-	-
Roos Windfarm Fund	-	2,366	(2,360)	-	6
Do It 4 East Yorkshire	-	1,187	(1,187)	-	-
	<u>1,739</u>	<u>8,553</u>	<u>(10,310)</u>	<u>24</u>	<u>6</u>

A brief description of the restricted funds are shown below:

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, the balance of £726 was spent during 21/22.

A restricted grant of £5,000 was received from the Bettys & Taylor administered by Two Ridings Community Foundation to contribute towards the cost of converting the back storeroom at the community hub into a community kitchen with a contribution towards costs of running healthy eating and cooking training classes.

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, the balance of £1,013 was spent in 21/22.

Roos Windfarm Fund

A restricted grant of £2,366 was received from the Roos Windfarm Fund to help with running costs.

Do it 4 East Yorkshire (DIFEY)

A restricted grant of £1,187 was received from the East Riding of Yorkshire to fund furniture, storage cupboards and refreshments to the elderly.

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 2022

6 Trustee Remuneration/Related Party Transactions

Annette Jarvis left employment on 30th September 2020, so no remuneration was paid to her during 2021/22. The previous year she was paid £4,395. So her only role now is to be the Chairperson of this Charity. In addition, Tim Jarvis, Treasurer of the Charity is the husband of Annette Jarvis.

Tim Jarvis has purchased goods £179 (2021: £288) for the Charity which he is due to be reimbursed for. The total amount outstanding to Tim Jarvis at the year-end is £179 (2021: £288). This expenditure has been recorded in the accounts and a corresponding loan has been recorded.

Mike Hardy was reimbursed £128.25 towards his travel expenses in 2021/22. There were no other reimbursement of travel expenses to Trustees paid during the year or in the prior year