

KINGSTRUST NETWORK CIO

FINANCIAL STATEMENTS

Year ended

31 MARCH 2023

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For the year ended 31 March 2023**

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Trustees Annual Report For the year ending 31 March 2023

The Trustees present their report with the financial statements of the charity for the year ending 31 March 2023.

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		Re-appointed 22/12/2022
Jorrell Meade		Re-appointed 22/12/2022
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 2023

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 2023

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 2022/23:

The charity runs the Gateway Community Care Hub in Withernsea as its main vehicle for delivering its charitable objectives.

We intended to strengthen the services provided by the Gateway Community Care Hub increasing the numbers of local people using the hub. We set out to complement our healthy eating club by adding the Gateway Growing project designed to grow vegetables for our teaching kitchen. We believe education and training is one of the answers to breaking the link between poverty and poor health. We want to teach growing, cooking and healthy eating skills as a holistic solution.

Activities in 2022/23:

Our existing services (as follows) were maintained and increased:

- A safe, friendly place to meet others and make new friends
- Teaching in healthy living, eating and cooking
- Welfare checks on the elderly and vulnerable
- Food parcels for those in urgent need
- Support people with mental health issues
- Support lonely people
- Source white goods and household items for those in need
- Provide food hampers and gifts at Christmas
- Help with transport for people who have appointment like hospital etc

We also continue to deliver donated furniture and white goods to those in need.

We continued our healthy eating and cooking training classes in our community kitchen for another year. We weren't able to add the Gateway Growing project as originally intended due to the late arrival of the funding from 2-Ridings GVC. By the time funding arrived the spring planting season was over and our area was in the grip of a drought with a hose-pipe ban.

We donated 105 Christmas hampers to local families in need. An annual service we have performed every Christmas since 2013.

The charity also organised another coast-to-coast cycle challenge fundraiser during July 2022. This was the charity's 9th cycle challenge and fundraiser.

Trustees Annual Report For the year ending 31 March 2023

Main objectives for the following year 2023/24:

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 as in previous years. They have agreed with the Landlord to renew the rental agreement on the hub premises in Withernsea for another 3 years.

The main task for 2023/24 is to continue to expand the activities of the Gateway Community Care Hub in Withernsea. We planned to start the delayed "Gateway Growing" project in the back yard of the hub, growing healthy vegetables for our kitchen. We succeeded in constructing the growers and operating the project in the spring and summer of 2023.

The cost-of-living crisis continues to hit our impoverished community disproportionately. We will continue to provide food parcels, Christmas hampers and a warm space during the winter for those in our community who badly need this help.

We will continue to meet the charity's financial needs from:

- Grant applications
- Appeals and donations
- Sale of surplus donated goods

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.

**Trustees Annual Report
For the year ending 31 March 2023****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.

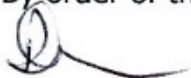
The Trustees confirm that the accounts comply with the above requirements. The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with 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 2023**

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: 25/1/24

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 2023, 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.

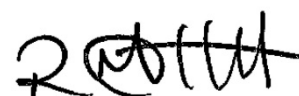
Rebecca Triffitt, MAAT

Practice Accountant

Employee of Phoenix Accountancy and Business Services Limited

Morley's Cottage, Morley's Yard, Walkergate

Beverley, East Yorkshire, HU17 9BY



Date: 25/1/24

Receipts and Payments Account **For the year ended 31 March 2023**

	Notes	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Unrestricted £	2022 Restricted £	2022 Total £
RECEIPTS	1						
Sales		4,724	-	4,724	6,883	-	6,883
Donations		5,317	-	5,317	10,390	-	10,390
Fundraising		3,744	-	3,744	440	-	440
Grants	2	3,000	18,921	21,921	-	8,553	9,003
Rental Income		-	-	-	716	-	716
Interest		59	-	59	2	-	2
		16,844	18,921	35,765	18,431	8,553	26,984
PAYMENTS							
Staffing Costs	3 & 6	5,001	9,677	14,678	6,892	4,594	11,486
Rent, Rates & Bond		5,031	2,427	7,458	9,527	600	10,127
Utilities		-	1,945	1,945	668	1,028	1,696
Insurance		345	345	690	743	-	743
Professional Fees/Licences		806	188	994	992	-	992
Travel Expenses		312	775	1,087	671	388	1,059
Goods for Resale (and commission)		-	-	-	52	-	52
Other Shop Running Costs		137	-	137	340	-	340
Christmas Hampers		4,045	-	4,045	1,987	296	2,283
Other Charitable Expenses		663	158	821	332	1,250	1,582
Office Costs		142	-	142	359	14	373
Maintenance and Refurbishment		1,034	1,428	2,462	5,530	1,702	7,232
Motor Running Cost		1,255	512	1,767	1,436	438	1,874
Charitable Donations		-	-	-	-	-	-
		18,771	17,455	36,226	29,529	10,310	39,839
Surplus/(Deficit) for the year		(1,927)	1,466	(461)	(11,098)	(1,757)	(12,855)
Trustee Loan repayment	6	-	-	-	-	-	-
Trustee Loans	6	-	-	-	179	-	179
Net Surplus/(Deficit)		(1,927)	1,466	(461)	(10,919)	(1,757)	(12,676)
Funds Transfer		6	(6)	-	(24)	24	-
Cash & Bank Balances brought forward		16,028	6	16,034	26,971	1,739	28,710
Cash and Bank Balances carried forward		14,107	1,466	15,573	16,028	6	16,034

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

Statement of Assets and Liabilities

As at 31 March 2023

	Notes	2023 £	2022 £
Monetary Assets			
HSBC– Current Account		1,290	2,610
HSBC– Savings Account		14,273	13,214
Cash in hand		10	210
Total Monetary Assets		15,573	16,034

Comprising:

Unrestricted Funds		14,107	16,028
Restricted Funds	4	1,466	6
		15,573	16,034

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	129
Large Storage Cupboard		300	300
3 Sofas & 6 Chairs		945	945
Freezer		389	-
Microwave		191	-
ThinkPad - Lenovo		170	170
		4,448	3,868

Creditors

Commission Payable		(34)	(34)
Trustees Loans/Outstanding Expenses	6	-	(179)
Accounts Fee		(360)	(360)
Pension – Nest		(62)	(103)
		(456)	(676)

These financial statements were approved by the committee on 27 January 2024 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 2023

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 2022.

2 Grants

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Roos Wind Farm Community Benefit Fund	-	-	-	2,366
East Riding of Yorkshire Council – Warm Spaces	-	1,223	1,223	-
Two Ridings Community Foundation - Cost of living	3,000	2,000	5,000	-
Two Ridings Community Foundation - Bettys & Taylor	-	-	-	5,000
Two Ridings Community Foundation - Gateway Community Care Hub	-	5,000	5,000	-
The National Lottery Community Fund	-	9,511	9,511	-
East Riding of Yorkshire Council - DIFEY	-	1,187	1,187	1,187
	3,000	18,921	21,921	8,553

3 Staffing Costs

	2023 £	2022 £
Staffing Costs	14,678	11,486
	14,678	11,486

Notes to the Financial Statements

For the year ended 31 March 2023

4 Restricted Funds

	Opening Balance at 01/04/22 £	Receipts £	Payments £	Transfers Between Funds £	Closing Balance at 31/03/23 £
Two Ridings Community Foundation	-	7,000	(5,447)	-	1,553
East Riding of Yorkshire – Warm Spaces	-	1,223	(1,310)	-	(87)
Roos Windfarm Fund	6	-	-	(6)	-
Do It 4 East Yorkshire	-	1,187	(1,187)	-	-
National Lottery	-	9,511	(9,511)	-	-
	6	18,921	(17,455)	(6)	1,466

A brief description of the restricted funds are shown below:

Two Ridings Community Foundation

A restricted grant of £5,000 was received from Two Ridings Community Foundation as part of the Gateway Community Care Hub. This grant is help set a vegetable garden at the Withernsea premises. (£494 left to spend during 23/24)

A restricted grant of £2,000 was received from Two Ridings Community Foundation as part of the Cost of living grant, these funds are to be used to help to pay towards the heating bills. (£1,059 left to spend during 23/24)

National Lottery Community Foundation

A restricted grant of £9,511 was received from the National Lottery Community Fund to help towards general running costs of the charity.

Roos Windfarm Fund

A restricted grant of £2,366 was received from the Roos Windfarm Fund to help with running costs. The balance of £6.00 was transferred to unrestricted funding.

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.

Warm Spaces

A restricted grant of £1,223 was received from the East Riding of Yorkshire to fund heating & refreshments to the elderly. Another payment is due in 23/24.

Notes to the Financial Statements
For the year ended 31 March 2023**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.

6 Trustee Remuneration/Related Party Transactions

Tim Jarvis has purchased goods £2.98 (2022: £179) for the Charity which he is due to be reimbursed for. Also Tim Jarvis, Treasurer is the husband of Annette Jarvis the Chair.

Mike Hardy was reimbursed £25.65 towards his travel expenses in 2022/23. There were no other reimbursement of travel expenses to Trustees paid during the year or in the prior year