

KINGSTRUST NETWORK CIO

FINANCIAL STATEMENTS

Year ended

31 MARCH 2024

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For the year ended 31 March 2024**

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## **Trustees Annual Report For the year ending 31 March 2024**

The Trustees present their report with the financial statements of the charity for the year ending 31 March 2024.

### **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		Resigned 27/01/2024
Jorrell Meade		Re-appointed 22/12/2022
David West		Re-appointed 14/09/2024
Roger Anderson		Resigned 08/10/2024
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 2024**

### **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 2024**

### **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 2023/24:

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

We intended to maintain and strengthen the services provided by the Gateway Community Care Hub in Withernsea, increasing the numbers of local people using the hub. We are always looking to do more, but we need leaders and volunteers to come forward in order to do so.

#### Activities in 2023/24:

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, collecting the same as donations from the local community using our own delivery van.

We donated 55 Christmas hampers and 152 Christmas gifts 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 2023. This was the charity's 9<sup>th</sup> cycle challenge and fundraiser.

Due to the loss of competent cookery teachers we had to suspend our training in healthy living, eating and cooking. For the same reason we had to stop work on our "Gateway Growing" project. We are actively looking for new teachers and leaders and hope to relaunch these activities because 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.

## **Trustees Annual Report For the year ending 31 March 2024**

We renewed our lease on the hub buildings for a further 3 years from 14 April 2024.

### Main objectives for the following year 2024/25:

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.

The main task for 2023/24 is to continue to maintain the activities of the Gateway Community Care Hub in Withernsea. We plan to restart the our "Gateway Growing" project in March 2025. The project operates out of the back yard of the hub, growing healthy vegetables for our kitchen. We badly need a volunteer leader for this project and we need new volunteer cookery teachers in order to resume our healthy living and cooking classes.

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

We are finding obtaining grant funding harder this year than ever before with more refusals that in previous years (usually without any reason being given). We find that other charities we know are having similar problems. This is a major challenge for the coming year.

### Kingstrust Mission Statement:

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 2024**

### **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 2024**

**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:

6/1/25



**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 2024, 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: 8/1/25

# **Receipts and Payments Account** **For the year ended 31 March 2024**

	Notes	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Unrestricted £	2023 Restricted £	2023 Total £
<b>RECEIPTS</b>	1						
Sales		4,813	-	4,813	4,724	-	4,724
Donations		3,274	-	3,274	5,317	-	5,317
Fundraising		4,992	-	4,992	3,744	-	3,744
Grants	2	6,000	28,403	34,403	3,000	18,921	21,921
Interest		408	-	408	59	-	59
		19,487	28,403	47,890	16,844	18,921	35,765
<b>PAYMENTS</b>							
Staffing Costs	3 & 6	3,093	14,229	17,322	5,001	9,677	14,678
Rent, Rates & Bond		1,435	5,765	7,200	5,031	2,427	7,458
Utilities		-	3,221	3,221	-	1,945	1,945
Insurance		46	783	829	345	345	690
Professional Fees/Licences		-	460	460	806	188	994
Travel Expenses		-	271	271	312	775	1,087
Volunteer Costs		-	756	756	-	-	-
Other Shop Running Costs		-	82	82	137	-	137
Christmas Hampers		426	1,094	1,520	4,045	-	4,045
Other Charitable Expenses		-	225	225	663	158	821
Office Costs		-	394	394	142	-	142
Maintenance and Refurbishment		-	460	460	1,034	1,428	2,462
Motor Running Cost		-	954	954	1,255	512	1,767
Bank Charges		76	29	105	-	-	-
		5,076	28,723	33,799	18,771	17,455	36,226
<b>Surplus/(Deficit) for the year</b>		<b>14,411</b>	<b>(320)</b>	<b>14,091</b>	<b>(1,927)</b>	<b>1,466</b>	<b>(461)</b>
Trustee Loan repayment	6	-	-	-	-	-	-
Trustee Loans	6	-	-	-	-	-	-
Net Surplus/(Deficit)		14,411	(320)	14,091	(1,927)	1,466	(461)
Funds Transfer		494	(494)	-	6	(6)	-
Cash & Bank Balances brought forward		14,107	1,466	15,573	16,028	6	16,034
Cash and Bank Balances carried forward		29,012	652	29,664	14,107	1,466	15,573

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

## Statement of Assets and Liabilities

### As at 31 March 2024

	Notes	2024 £	2023 £
<b>Monetary Assets</b>			
HSBC– Current Account		1,467	1,290
HSBC– Savings Account		28,197	14,273
Cash in hand		-	10
<b>Total Monetary Assets</b>		<b>29,664</b>	<b>15,573</b>

Comprising:

Unrestricted Funds		29,012	14,107
Restricted Funds	4	652	1,466
		<b>29,664</b>	<b>15,573</b>

## Non Monetary Assets and Liabilities

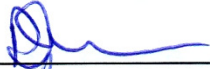
### Fixed Assets for the Charity's use (at cost)

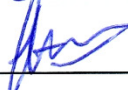
Computer Equipment		-	148
CCTV		-	66
Van		1,750	1,750
Mobile Phones		-	360
Vacuum - Henry		129	129
Large Storage Cupboard		300	300
3 Sofas & 6 Chairs		945	945
Freezer		389	389
Microwave		191	191
Printer		120	-
Laptop		125	-
ThinkPad - Lenovo		170	170
		<b>4,119</b>	<b>4,448</b>

## Creditors

Commission Payable		-	(34)
Trustees Loans/Outstanding Expenses	6	-	-
Accounts Fee		(360)	(360)
Pension - Nest		(62)	(62)
		<b>(422)</b>	<b>(456)</b>

These financial statements were approved by the committee on 18/12/2024 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 2024

#### 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 2023.

##### 2 Grants

	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Unrestricted £	2023 Restricted £	2023 Total £
Roos Wind Farm Community Benefit Fund	-	2,742	2,742	-	-	-
East Riding of Yorkshire Council – Warm Spaces Two Ridings Community Foundation - Cost of living	-	405	405	-	1,223	1,223
Tesco – Groundworks Trusthouse Charitable Foundation	-	-	-	3,000	2,000	5,000
Garfield Weston Foundation	-	500	500	-	-	-
Allen Lane Foundation	-	10,000	10,000	-	-	-
Two Ridings Community Foundation - Gateway Community Care Hub	-	5,000	5,000	-	-	-
The National Lottery Community Fund	6,000	-	6,000	-	-	-
East Riding of Yorkshire Council - DIFEY	-	-	-	-	5,000	5,000
	-	9,756	9,756	-	9,511	9,511
	-	-	-	-	1,187	1,187
	6,000	28,403	34,403	3,000	18,921	21,921

##### 3 Staffing Costs

	2024 £	2023 £
Staffing Costs	17,322	14,678
	17,322	14,678

## Notes to the Financial Statements

**For the year ended 31 March 2024****4 Restricted Funds**

	Opening Balance at 01/04/23 £	Receipts £	Payments £	Transfers Between Funds £	Closing Balance at 31/03/24 £
Two Ridings Community Foundation	1,553	-	(1,059)	(494)	-
East Riding of Yorkshire – Warm Spaces	(87)	405	(318)	-	-
Roos Windfarm Fund	-	2,742	(2,742)	-	-
Trusthouse Charitable Foundation	-	10,000	(10,000)	-	-
Tesco - Groundworks	-	500	(500)	-	-
Garfield Weston Foundation	-	5,000	(4,454)	-	546
National Lottery	-	9,756	(9,650)	-	106
	1,466	28,403	(28,723)	(494)	652

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 transferred to unrestricted funds, confirmed in writing by Two Ridings we can do so)

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 £9,756 was received from the National Lottery Community Fund to help towards general running costs of the charity.

**Roos Windfarm Fund**

A restricted grant of £2,742 was received from the Roos Windfarm Fund to help with running costs.

**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 for £405.

**Trusthouse Charitable Foundation**

A restricted grant of £10,000 was received from the Trusthouse Charitable Foundation to help with charities core running costs.

**Garfield Weston Foundation**

A restricted grant of £5,000 was received from the Garfield Weston Foundation to help with charities core running costs.

**Notes to the Financial Statements**  
**For the year ended 31 March 2024****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 £33.58 (2023: £3) 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 £0 (2023: £25.65) towards his travel expenses.

There were no other reimbursement of travel expenses to Trustees paid during the year or in the prior year