STONEGROVE COMMUNITY TRUST

England & Wales · Charity number 1161812

Details

Status	Registered
Legal form	Charitable company
Company number	09276749
Registered	2015-05-26
Register	View on the Charity Commission register

Contact

Address	Onestonegrove 5 Hayling Way Edgware HA8 8BN
Phone	02083570923
Email	info@sct.london
Website	www.sct.london

Activities

Objects: THE COMPANY'S OBJECTS ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:-TO FURTHER OR BENEFIT THE RESIDENTS OF THE AREA OF BENEFIT, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATIONAND LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS.IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE DIRECTORS SHALL HAVE POWER TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN OR MANAGE OR CO-OPERATE WITH ANY STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH ACENTRE FOR ACTIVITIES PROMOTED BY THE COMPANY IN FURTHERANCE OF THE ABOVE OBJECTS.

Activities: Lease and management of OneStonegrove, joint community and church centreFunding and support of community development activities to create one community

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Economic/community Development/employment, Recreation
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** LOCAL
- Barnet

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£406,076	£395,278	-	-
2023-12-31	£455,678	£489,024	-	-
2022-12-31	£348,056	£407,836	-	-
2021-12-31	£371,384	£372,797	-	-
2020-12-31	£245,207	£268,187	-	-

Trustees

Name	Role	Appointed
Burhan Barlas		2023-10-09
Deena Monica Kusi		2022-04-02
GILAD YEHUDA LIMOR		2014-10-17
Graeme Joseph Davidson		2022-10-06
Justyna Anna Bedkowska		2025-06-18
Leena Malde		2025-04-01
Lucy Wakeley		2022-10-06
Luke Levine		2023-12-17
Rev SIMON WILLIAM JOHN REA		2014-10-17

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STONEGROVE COMMUNITY TRUST

England & Wales - Charity number 1161812

Accounts

REGISTERED COMPANY NUMBER: 09276749 (England and Wales)
REGISTERED CHARITY NUMBER: 1161812

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

FOR

STONEGROVE COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

STONEGROVE COMMUNITY TRUST

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STONEGROVE COMMUNITY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees, who are also Directors under company law, who served during the year of these accounts and up to the date of this report were as follows:

Graeme Davidson - Chair
Burhan Barlas - Treasurer
Gilad Yehuda Limor
Rev. Simon Rea
Deena Monica Kusi
Lucy Wakeley
Dipika Tanna - (resigned 18th November 2025)
Luke Levine
Jeremy Daudin - (resigned 17th November 2025)
Leena Malde (appointed 1st April 2025)
Justyna Bedowska (appointed 1st April 2025)
Olutomiwa Oke (appointed 20th June 2023, resigned 6th February 2025)
Shadeen Lawrence (appointed 9th July 2023, resigned 21st February 2024)

Company Secretary and Chief Executive Officer
Gus Alston

REGISTERED OFFICE	Onestonegrove 5 Hayling Way Edgware HA8 8BN
REGISTERED COMPANY NUMBER	09276749 (England and Wales)
REGISTERED CHARITY NUMBER	1161812
INDEPENDENT EXAMINER	Prestons & Jacksons Partnership LLP 364 - 368 Cranbrook Road Ilford Essex IG2 6HY
BANKERS	Co-operative bank p.l.c. P.O.Box 101 1 Balloon Street Manchester M60 4EP

STONEGROVE COMMUNITY TRUST

A NOTE FROM OUR CHAIRMAN
FOR THE YEAR ENDED 31 DECEMBER 2024

When I look back on 2024, the word that keeps coming to mind is "resilience."

Let's be frank: this was a tough year. The fundraising climate was challenging for everyone, and we were no exception. At the same time, the cost-of-living crisis continued to put immense pressure on the very community we're here to serve. It would have been easy to just try and keep our heads above water.

But our team didn't just cope; they adapted, innovated, and delivered. I'm incredibly proud of what we've achieved.

Two things stand out for me. First, we future-proofed our building by installing the largest charity-owned solar panel array in London. This is a genuine game-changer, slashing our running costs and underlining our commitment to sustainability. It's a massive, tangible win, and our CEO rightly won an award for making it happen.

Second, we got even smarter with our biggest asset: the OneStonegrove centre. We've worked hard to grow our earned income-renting out offices, the nursery, and our community spaces. This journey towards a 50% earned-income model is vital. It's not about becoming commercial; it's about building a stable foundation so we can keep delivering our charitable work, year in and year out, regardless of the whims of grant funding.

Of course, the mission is what it's all about. I was so impressed by the team's creative thinking to protect our older people's activities. By adapting the model, using our brilliant volunteers and multi-talented staff, we made the program more sustainable and kept the community connection strong.

We're not ignoring the challenges. Rising costs, particularly for staffing, are a constant pressure. And we felt the gap left by the mandatory break in our main youth club funding, though we're already working hard on the application to bring it back in 2025.

The reality is that many in our community are still struggling. The foodbank at our centre is busier than ever, and our team is often the first port of call for people in crisis. This is the difficult balancing act of community work: meeting that urgent, immediate need while also building the long-term, positive change everyone deserves.

We enter 2025 clear-eyed about the pressures, but confident in our model. We have a fantastic team, a building that's working harder for us than ever before, and a clear plan. Thank you to all our staff, volunteers, funders, and partners who continue to believe in, and invest in, Stonegrove.

Graeme Davidson
Chair of Trustees

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The Company's objects are specifically restricted to the following:

To further or benefit the residents of the Area of Benefit, without distinction of sex, sexual orientation, race, or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the Directors shall have the power to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the Company in furtherance of the above Objects.

Public Benefit

The trustees confirmed that they have had regard to the Charity Commissions guide on public benefit.

ACHIEVEMENTS AND PERFORMANCE

2024: A Year of Resilience and Innovation

2024 was a year that tested our resilience. We faced significant fundraising challenges which required us to adapt and, in some areas, reduce our activities.

However, this report highlights a story of proactive adaptation and strategic success. We are immensely proud of how we not only weathered these challenges but also made significant strides in our long-term financial and environmental sustainability. The continued growth of the OneStonegrove centre as a thriving community hub is a testament to the hard work of our team and the strength of our community.

A Landmark in Environmental & Financial Sustainability

A landmark achievement for 2024 was the completion of our solar panel installation. In the autumn, we switched on the largest charity-owned solar panel array in London. This project has had an immediate and incredible impact, dramatically reducing our energy costs and our carbon footprint.

This flagship project led to our CEO receiving the London ECO Community Champion Award, bringing welcome recognition to the Trust.

Our other green initiatives also continued to flourish. The community garden and orchard have become beautiful, well-used spaces, engaging more local residents than ever and fostering a real sense of pride in the estate. Our popular recycling points, which we run at nil cost, continue to serve the community-with our printer cartridge recycling even generating a small income.

Building Our Financial Resilience: Earned Income

With the financial landscape tightening, we intensified our focus on boosting earned income. Our primary engine for this is the smart management of the OneStonegrove centre.

We now work with seven different referral partners, bringing in a diverse range of bookings from groups and individuals who might not have found us otherwise. We successfully leased our two offices throughout the period and, in 2024, renewed the lease for the on-site nursery, securing a key partner. Our long-term goal is to have our operations funded by approximately 50% earned income, and we are making excellent progress.

Beyond the centre, our CEO and Operations Manager completed small-scale consultancy projects for Barnet Council and another charity. This work not. only created significant social value but also generated unrestricted income to be reinvested directly back into our core mission.

This progress is essential as we face a difficult financial climate. Costs continue to grow rapidly. The 2025 London Living Wage increase, for example, will contribute to a 23.65% rise over just three years. This, combined with higher National Insurance, means our staffing costs are increasing far more quickly than we can increase our prices.

Our Core Mission: Adapting and Thriving

Older People

We are particularly proud of how we protected our vital older people's club. We adapted the model to make it more sustainable, running it through a combination of increased volunteer support and the dedicated time of our committed Duty Managers. This had a powerful double benefit: it secured the future of the activities by decreasing costs, and it provided meaningful, engaging work for our Duty Managers, boosting job satisfaction and productivity. Even as we attract new funding to this work, we are retaining the core strengths of this successful new model.

Children, Young People & Families

Our partner-led early years activities continued to thrive, with demand growing throughout the year.

We experienced a setback when our main youth club ended in late 2024 due to a mandatory gap required by the funder. This has left a significant gap in local provision. We are now preparing to submit a new application for a full relaunch of this crucial project in 2025.

Our Community: Strength and Struggle
It is incredible to realise that the OneStonegrove centre only opened in 2016. In our short history, we have moved through many phases: from initial setup and growth, through the COVID-19 pandemic, and now into a persistent cost-of-living crisis.

For many in our community, life has not improved. We may talk about the crisis less, but lower inflation doesn't mean prices are falling-only that they are rising less quickly. For residents on fixed incomes or benefits, their purchasing power has been radically reduced.

The number of people coming to us in acute crisis is as high as it has ever been. The foodbank run by St Peter's church at our centre is a lifeline for many, with a core group of residents dependent on it every week. This places a heavy burden on our staff team as they strive to meet this overwhelming need.

Our desire is always to focus on the strengths within our community and to be part of creating systemic, positive change. However, we must first address the immediate, critical needs our community members face.

Our strategy moving forward is to do both. We will continue to grow our earned income to build a resilient base, while seeking the support of funders who share our vision. This twin-track approach is the only way we can continue to meet the crisis needs of today while building the stronger, more resilient community of tomorrow.

Government Funding
Under charity accounting rules, we disclose all national or local government funding received during the financial year. In 2024, we received the following:
- **£22,018** from the GLA's London Community Energy Fund.
- **£2,200** from Barnet Council.

With Gratitude to Our Funders & Partners
We are deeply grateful to the many funders and partners who supported our work in 2024, either directly or by working with us to support the local community:

- The National Lottery Community Fund
- John Lyons Charity
- Garfield Weston
- Barnet Council
- City Bridge Trust
- Young Barnet Foundation
- Jack Petchey Foundation
- Our Yard at Clitterhouse Farm
- Community Organisers
- Inclusion Barnet
- Barnet Together
- Volunteering Barnet
- St Peter's Church
- Barnet Food Hub
- Little Leaders Nursery
- FUSE Youth Project
- First Port

- Barnet Homes
- Barnet Walking Football Team
- Peabody
- Stonegrove Estates Youth Project
- Barnet Council Early Help Hub 0-19
- Mother to Mother
- Saracens Foundation
- Narcotics Anonymous
- ...and many more!

FINANCIAL REVIEW

Reserves Policy

The latest reserves policy was agreed October 2022 as follows:

SCT requires reserve funds, so as we can cope with unforeseen events, contingencies, and opportunities. Our policy is to have free reserves that are equal to between three and five months' revenue expenditure. Based on current 2024 financial forecast this would mean holding between £100,000 & £170,000 of free reserves.We have estimated this on 2024 expenditure, minus the costs of the solar panel project. Our current free reserves at the end of 2024 are £48,489. We are currently working to a model where we can generate a surplus without charitable income. This cautious approach prioritises increasing reserves steadily again over the next 3-5 years..

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity has at this time eleven Trustees.

There is also a Finance subgroup, who meet in advance of each trustee meeting where required, to consider budgets, management accounts and other material financial matters, and to advise the wider trustee board.

All Trustees except Stakeholder appointed Trustees, once elected serve a three-year term. After this they can stand for one further three-year term, and then in exceptional circumstances and with full board approval for a third and final three-year term.

After much work in recent years our trustee board now has good diversity across more areas. We have however had quite fast turnover of Resident trustees dues to people moving home, and at the point of moving no longer being eligible for continue as a Resident trustee. As we write this we are embarking on another round of trustee recruitment, within which we will consider the diversity of our applicants, alongside of course their skills and experience.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

The CEO Gus Alston (appointed December 2018) continues in his role. Day to day responsibility for finance and administration, volunteer and staff management, site and service provision, capital and revenue grant applications and attendant compliance and monitoring arrangements are delegated to the CEO.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Our Memorandum and Articles states that we must consider the following rules/guidance when selecting Trustees:

1) Range of skills across the board as a whole.
2) Board representative of the diversity of the area of benefit.
3) Resident Trustees can be appointed for two terms of three years each, after which they must step down for at least a year before seeking re-appointment.
4) Total maximum numbers for the Trustee board are 13, consisting of:
a) Seven resident Trustees.
b) Three stakeholder appointed Trustees.
c) Three co-opted Trustees.
5) There are spaces for three stakeholder appointed Trustees. One each will be appointed from:
a) St Peter's Church.
b) Barnet Council.
c) Peabody.

Currently the Trustee board consists of eleven Trustees. Six resident Trustees, two stakeholder appointed, and three co-opted. We currently have space for one Resident Trustee. We have no Peabody Stakeholder Trustee at present, as Peabody do not wish to nominate anyone to our board to represent them.

Partners

In order to achieve our charity's mission, we work in partnership with a number of other local organisations. These include St Peter's Church, Edgware & Hendon Reform Synagogue, Age UK Barnet, Barnet Council, Young Barnet Foundation, Inclusion Barnet, Barnet Together, Mother to Mother, Little Leaders and many more.

We participate in and maintain membership of various local and national infrastructure organisations and forums, to keep up to date with sector changes and challenges, and to increase our influence and impact beyond the local area. These include the Association of Chief Executives of Voluntary Organisations, Young Barnet Foundation and the Barnet Reference Group.

Risk Management

The major risks to which the charity is exposed are regularly reviewed by the Trustees, and systems established to mitigate those risks. A financial policy is in place which allows for internal accountability, financial forecasting and reporting procedures.

Procedures are in place to ensure compliance with health and safety compliance and to deal with complaints. In addition, there are policies governing the safeguarding of children and vulnerable adults, staff and volunteers. Policies are reviewed regularly to ensure they are compliant with current legislation and accurately reflect the activities of the charity.

Approved by order of the board of trustees on 13 March 2026 and signed on its behalf by:

Burhan Barlas

Trustee / Director:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STONEGROVE COMMUNITY TRUST

Independent examiner's report to the trustees of Stonegrove Community Trust ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

A. PATEL

Anwer Patel BA(Hons), BFP, FCA

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date: 13th March 2026

STONEGROVE COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	**31.12.24 Total funds £**	31.12.23 Total funds £
INCOME FROM					
Donations and legacies	2	**24,600**	**138,857**	**163,457**	219,270
Other Charitable Income	3	**242,281**	**338**	**242,619**	236,408
Total		**266,881**	**139,195**	**406,076**	455,678
EXPENDITURE ON					
Charitable activities					
Community Centre Management		**209,522**	**176,176**	**385,698**	443,201
Support Costs		**9,580**	**-**	**9,580**	45,823
Total		**219,102**	**176,176**	**395,278**	489,024
NET INCOME/(EXPENDITURE)		**47,779**	**(36,981)**	**10,798**	(33,346)
Transfers between funds	13	**(31,841)**	**31,841**	**-**	**-**
Net movement in funds		**15,938**	**(5,140)**	**10,798**	(33,346)
RECONCILIATION OF FUNDS					
Total funds brought forward		**2,054,758**	**9,308**	**2,064,066**	2,097,412
TOTAL FUNDS CARRIED FORWARD		**2,070,696**	**4,168**	**2,074,864**	2,064,066

The notes form part of these financial statements

STONEGROVE COMMUNITY TRUST

BALANCE SHEET
31 DECEMBER 2024

	Notes	31.12.24 £	31.12.23 £
FIXED ASSETS			
Tangible assets	9	**2,024,774**	1,943,831
CURRENT ASSETS			
Debtors	10	**62,252**	64,777
Cash at bank and in hand		**15,424**	71,442
		77,676	136,219
CREDITORS			
Amounts falling due within one year	11	**(27,586)**	(15,984)
NET CURRENT ASSETS		**50,090**	120,235
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,074,864**	2,064,066
NET ASSETS		**2,074,864**	2,064,066
FUNDS	13		
Unrestricted funds:			
General fund		**2,070,696**	2,041,472
Sinking fund		**-**	13,286
		2,070,696	2,054,758
Restricted funds:			
Restricted Funds		**4,168**	9,308
TOTAL FUNDS		**2,074,864**	2,064,066

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2024

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13 March 2026 and were signed on its behalf by:

Burhan Barlas

Trustee Director

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. This include rental income, leased income, Community Trust Deed income and other incomes.

All incomes are on a receivable basis.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Plant and machinery	- 4% on cost
Fixtures and fittings	- 33% on reducing balance

Land is not depreciated.

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Sinking Fund is maintained for major repairs of, or improvements to the building.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Grants	**163,457**	219,270

Grants received, included in the above, are as follows:

	31.12.24	31.12.23
	£	£
Peabody Community Fund	**-**	23,593
The National Lottery Community Fund	**18,617**	47,192
John Lyons Charity	**30,000**	32,817
Garfield Weston Foundation	**20,000**	20,000
Barnet Council	**2,200**	3,340
Co-operative Foundation	**7,525**	-
GLA London Community Energy Fund	**-**	1,000
Morris Beneficent Charity	**-**	25,000
Young Barnet Foundation	**1,977**	16,344
Greater London Authority	**22,018**	2,911
Jack Petchey Foundation	**900**	900
Shanly Foundation	**1,000**	-
Charles Hayward Foundation	**-**	4,800
CORE	**2,000**	-
City Bridge Foundation	**39,320**	3,380
Jubilee Foundation	**-**	25,000
New London Architecture Ltd	**-**	400
Asda Foundation	**400**	1,598
The Morrisons Foundation	**-**	7,995
The Warburtons Foundation	**-**	3,000
Acciona Industrial	**2,000**	-
CAF	**10,000**	-
Edgware Town Centre Community Fund	**3,000**	-
FFCC Limited	**1,000**	-
Gowling WLG (UK)	**500**	-
Skipton Building Society	**1,000**	-
	163,457	219,270

continued...

3. OTHER CHARITABLE INCOME

	31.12.24	31.12.23
	£	£
Community Trust Deed	**50,000**	50,000
Lease Rent	**165,339**	151,917
Service Charge	**18,580**	22,466
Community Centre Management	**2,919**	3,831
Individual Giving	**5,781**	8,194
	242,619	236,408

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	**25,522**	21,963
Independent Examiners Fees	**2,400**	2,400

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

6. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	**204,879**	234,545
	204,879	234,545

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Charitable	**10**	11
Admin	**1**	1
	11	12

No employees received emoluments in excess of £60,000.

continued...

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 DECEMBER 2023

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME FROM			
Donations and legacies	52,138	167,132	219,270
Other Charitable Income	233,491	2,917	236,408
Total	285,629	170,049	455,678
EXPENDITURE ON			
Charitable activities			
Community Centre Management	277,025	166,176	443,201
Support Costs	24,131	21,692	45,823
Total	301,156	187,868	489,024
NET INCOME/(EXPENDITURE)	(15,527)	(17,819)	(33,346)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,070,285	27,127	2,097,412
TOTAL FUNDS CARRIED FORWARD	2,054,758	9,308	2,064,066

8. KEY PERSONNEL MANAGEMENT

Key Personnel Management comprises of the Board of Trustees.

continued...

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2024	**2,100,000**	**-**	**150,788**	**2,250,788**
Additions	**-**	**106,465**	**-**	**106,465**
At 31 December 2024	**2,100,000**	**106,465**	**150,788**	**2,357,253**
DEPRECIATION				
At 1 January 2024	**160,000**	**-**	**146,957**	**306,957**
Charge for year	**20,000**	**4,258**	**1,264**	**25,522**
At 31 December 2024	**180,000**	**4,258**	**148,221**	**332,479**
NET BOOK VALUE				
At 31 December 2024	**1,920,000**	**102,207**	**2,567**	**2,024,774**
At 31 December 2023	1,940,000	-	3,831	1,943,831

The freehold of the land and building is held by the London Borough of Barnet. In 2016 a lease for 999 year lease was granted to the London Diocese of the Church of England, and an underlease of 998 years was granted to the Stonegrove Community Trust, representing 50% beneficial usage. The share of the Community Centre for the charity was valued at £2.1million of the total value of the land and building. Land and buildings were measured at fair value.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade debtors	**58,413**	52,845
Other debtors	**99**	6,886
Prepayments and accrued income	**3,740**	5,046
	62,252	64,777

continued...

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	**19,887**	2,602
Other creditors	**2,899**	10,982
Accrued expenses	**4,800**	2,400
	27,586	15,984

12. ANALYSIS OF GENERAL RESERVES

General Reserves as at 31 December 2024 consist of:

	31/12/24	31/12/23
	£	£
Fixed Assets Reserves	**2,022,207**	1,940,000
Free General Reserves	**48,489**	101,472
Sinking Fund	**-**	13,286
Total General Reserves	**2,070,696**	2,054,758

13. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	Transfers between funds	At 31/12/24
	£	£	£	£
Unrestricted funds				
General fund	**2,046,134**	**56,403**	**(31,841)**	**2,070,696**
Sinking fund	**8,624**	**(8,624)**	**-**	**-**
	2,054,758	**47,779**	**(31,841)**	**2,070,696**
Restricted funds				
Restricted Funds	**9,308**	**(36,981)**	**31,841**	**4,168**
TOTAL FUNDS	**2,064,066**	**10,798**	**-**	**2,074,864**

continued...

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**266,881**	**(210,478)**	**56,403**
Sinking fund	**-**	**(8,624)**	**(8,624)**
	266,881	**(219,102)**	**47,779**
Restricted funds			
Restricted Funds	**139,195**	**(176,176)**	**(36,981)**
TOTAL FUNDS	**406,076**	**(395,278)**	**10,798**

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	2,056,999	(15,527)	2,041,472
Sinking fund	13,286	-	13,286
	2,070,285	(15,527)	2,054,758
Restricted funds			
Restricted Funds	27,127	(17,819)	9,308
TOTAL FUNDS	2,097,412	(33,346)	2,064,066

continued...

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	285,629	(301,156)	(15,527)
Restricted funds			
Restricted Funds	170,049	(187,868)	(17,819)
TOTAL FUNDS	455,678	(489,024)	(33,346)

Restricted Funds

Restricted Funds as at 31 December 2024 consist of:

	31/12/24 £	31/12/23 £
Community Organising Projects - National Lottery Community Fund	-	9,308
Environmental Projects	**4,168**	-
Total Restricted Funds	**4,168**	9,308

14. CONTINGENT LIABILITIES

The charity is currently in discussions with Barnet council about the lease of the building. As disclosed in note 8, the freehold of the land and building is held by Barnet council with a 999 year head lease to the London Diocesan Fund and a 998 year underlease having been granted to the Stonegrove Community Trust. In the past, the council has not asked for any amounts in respect of the lease of the building. However, recently the trustees became aware that the council could ask for limited rent for the use of the building. The charity has asked Barnet Council to clarify its position. The trustees do not believe that it is probable that it will be asked to settle these amounts therefore a provision has not been recorded in the statement of financial activities.

continued...

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

STONEGROVE COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	31.12.24	31.12.23
	£	£
INCOME		
Donations and legacies		
Grants	**163,457**	219,270
Other Charitable Income		
Community Trust Deed	**50,000**	50,000
Lease Rent	**165,339**	151,917
Service Charge	**18,580**	22,466
Community Centre Management	**2,919**	3,831
Individual Giving	**5,781**	8,194
	242,619	236,408
Total incoming resources	**406,076**	455,678
EXPENDITURE		
Charitable activities		
Rates	**5,847**	2,832
Building Insurance	**5,625**	5,739
Telephone	**1,503**	3,553
Postage and stationery	**5,045**	3,465
Marketing and Promotion	**12,922**	8,871
Heating and Hot Water	**17,192**	30,677
Cleaning	**1,718**	3,812
Building Maintenance	**30,813**	41,509
Community Activities	**35,184**	54,605
St Peter's Contribution	**16,808**	15,842
Equipment Expensed	**260**	739
Training and welfare	**538**	2,341
Subscriptions	**858**	1,301
Travel	**-**	274
Food Bank & Kitchen Cost	**23,819**	9,177
Freehold Property Depreciation	**20,000**	20,000
Plant and machinery	**4,258**	-
Fixtures and Fittings Deprecia	**1,264**	1,963
	183,654	206,700
Support costs		
Management		
Wages	**204,879**	234,545

STONEGROVE COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	31.12.24 £	31.12.23 £
Management		
Finance		
Bank charges	-	63
Other		
Volunteer Training and Expense	**796**	1,945
Governance costs		
Accountancy and legal fees	**(2,835)**	1,996
Independent Examiners Fees	**2,400**	2,400
Financial Management	**3,834**	3,337
Consultancy fees	**2,550**	38,038
	5,949	45,771
Total resources expended	**395,278**	489,024
Net income/(expenditure)	**10,798**	(33,346)

STONEGROVE COMMUNITY TRUST

England & Wales - Charity number 1161812

Accounts

REGISTERED COMPANY NUMBER: 09276749 (England and Wales)
REGISTERED CHARITY NUMBER: 1161812

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

STONEGROVE COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

STONEGROVE COMMUNITY TRUST

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STONEGROVE COMMUNITY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees, who are also Directors under company law, who served during the year of these accounts and up to the date of this report were as follows:

Graeme Davidson - Chair
Burhan Barlas - Treasurer (appointed 9th October 2023)
Gilad Yehuda Limor
Rev. Simon Rea
Deena Monica Kusi
Lucy Wakeley
Dipika Tanna (appointed 2nd September 2023)
Luke Levine (appointed 17th December 2023)
Jeremy Daudin (appointed 23rd June 2023)
Olutomiwa Oke (appointed 20th June 2023, resigned 6th February 2025)
Daniel Goodman (resigned 31st December 2023)
Ingrid Beal (resigned 31st December 2023)
Shadeen Lawrence (appointed 9th July 2023, resigned 21st February 2024)
Ubah Ahmed (appointed 7th May 2023, resigned 24th August 2023)
David Bagg (resigned 14th March 2023)
Sarah Wardle (resigned 30th January 2023)
Melisa Mamalov Mcknuff (resigned 24th May 2023)
Marina Damyanovska (resigned 11th May 2023)
Leena Malde (appointed 1st April 2025)

Company Secretary and Chief Executive Officer
Gus Alston

Trustee recruitment
Our Memorandum and Articles states that we must consider the following rules/guidance when selecting Trustees:

1) Range of skills across the board as a whole.
2) Board representative of the diversity of the area of benefit.
3) Resident Trustees can be appointed for two terms of three years each, after which they must step down for at least a year before seeking re-appointment.
4) Total maximum numbers for the Trustee board are 13, consisting of:
a) Seven resident Trustees.
b) Three stakeholder appointed Trustees.
c) Three co-opted Trustees.
5) There are spaces for three stakeholder appointed Trustees. One each will be appointed from:
a) St Peter's Church.
b) Barnet Council.
c) Peabody.

Currently the Trustee board consists of ten Trustees. Five resident Trustees, two stakeholder appointed, and three co-opted. We currently have space for one Resident Trustee. We have no Peabody Stakeholder Trustee at present, as Peabody do not wish to nominate anyone to our board to represent them.

STONEGROVE COMMUNITY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2023

Principal staff
Gus Alston - CEO.

REGISTERED OFFICE	Onestonegrove 5 Hayling Way Edgware HA8 8BN
REGISTERED COMPANY NUMBER	09276749 (England and Wales)
REGISTERED CHARITY NUMBER	1161812
INDEPENDENT EXAMINER	Prestons & Jacksons Partnership LLP 364 - 368 Cranbrook Road Ilford Essex IG2 6HY
BANKERS	Co-operative bank p.l.c. P.O.Box 101 1 Balloon Street Manchester M60 4EP

STONEGROVE COMMUNITY TRUST

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

A Year of Vibrant Growth and Community Empowerment

Dear Friends and Supporters,

It is with immense pride and optimism that I present this report on the remarkable achievements of our charity in 2023. This year has been a testament to our unwavering commitment to serving the Edgware community and empowering its residents to drive positive change.

We have witnessed a year of vibrant growth, marked by the expansion of our dedicated team, the launch of innovative projects, and the strengthening of our existing initiatives. Our commitment to fostering a collaborative and supportive environment has enabled us to reach new heights, ensuring that we continue to serve our community to the best of our abilities.

The OneStonegrove Centre has flourished as a hub of activity and connection. Under the capable leadership of Adam Hartley, we have seen significant improvements in our operational systems and revenue generation, allowing us to expand our community work and welcome more individuals through our doors. Despite the challenging economic climate, the Centre's value to our local community has never been more evident, serving as a vital resource and a beacon of hope.

Our community organising efforts have been particularly impactful this year. We have broadened our reach and deepened our engagement with local residents, empowering them to take the lead in creating positive social change. Supporting grassroots initiatives like Save Our Edgware, we have witnessed the transformative power of collective action. Our Community Organiser continues to be the heart of our operations, fostering connections and driving progress across all our projects.

Looking ahead, we are filled with enthusiasm and determination. We will continue to build on the strong foundations we have laid, exploring new opportunities to serve our community and amplify its voice. Our commitment to innovation, collaboration, and empowerment remains steadfast.

I extend my heartfelt gratitude to our dedicated staff, trustees, volunteers, and supporters. Your unwavering commitment and passion are the driving force behind our success. Together, we are making a tangible difference in the lives of those we serve, and I am confident that the future holds even greater achievements. Thank you for your continued support.

Sincerely,

Graeme Davidson
Chair of Trustees

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The Company's objects are specifically restricted to the following:

To further or benefit the residents of the Area of Benefit, without distinction of sex, sexual orientation, race, or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the Directors shall have the power to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the Company in furtherance of the above Objects.

Public Benefit

The trustees confirmed that they have had regard to the Charity Commissions guide on public benefit.

To further or benefit the residents of the Area of Benefit, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

ACHIEVEMENT AND PERFORMANCE

2023 – Report on the year

2023 was another year of growth for our charity, across our different activities and services. We continued to grow the size and strength of our team, adding to our staff team, trustee board and volunteers.

We started new projects, strengthened existing ones, and continued to focus on the development of our team, ensuring that we all took time to reflect, learn and develop in our roles so that we can serve the local community to the best of our abilities.

We continued to develop our approaches and practices around community organising and asset-based community development. We continue to encourage residents to take the lead and be the protagonists in bringing about positive social change.

OneStonegrove centre

In 2023 we continued to grow the impact, scope of activities and the reputation of the OneStonegrove centre locally. Our Operations Manager Adam Hartley who joined us in Autumn 2022 continued to develop our systems, processes and also the revenue-creating parts of our centre operations.

Again we increased our income over the preceding year, and again we did this whilst also increasing the number of hours or community work within the centre.

The wider financial reality has continued to be challenging. Costs have remained high, and often we cannot pass these in full onto our hiring groups, as they are often also struggling.

Despite the challenges the OneStonegrove centre is more valued and used by our local community than it has ever been before.

Social Action Hub & Community Organising

We have continued in 2023 to work with local residents to create new activities, events and services. We spread the geographical net a little wider than in previous years, and also increased our focus on working with newly established local campaigning groups such as Save Our Edgware. We recognise the impact we can create by supporting these groups in very simple ways, such as through free space provision, and by introducing them to others and helping to expand their networks.

The Community Organising work feeds through into everything else that we do, and our Community Organiser is really the main face of the centre, and the link-person between our various team members, partners and projects.

Children, young people & families

The two youth clubs in OneStonegrove continued to increase their numbers and impact throughout 2023, with a total of 6 sessions a week running over 4 nights.

Early years sessions continue to be delivered by St Peter's Church and Barnet Council, both using the Wilberforce Hall in OneStonegrove. Both are pretty much full to capacity at all times.

The Free Play project continued, with a young local resident taking over the management of the project. It continues to provide engaging and free play-based activities for local children.

We are proud to say that all of these sessions remain completely free to access. For that we thank our amazing funders, listed later in this report.

Older People

Our amazing older people's coordinator has continued to develop the project and to build the groups of attendees. Throughout 2023 we ran a range of activities such as our Thursday social club, Low impact exercise and Bollywood dancing. We were unable to attract a larger grant to further extend the work, as we prioritised applying for the City Bridge Trust for our solar panel array. More on that later!

Our social club had 860 attendances in 2023, and we continued to deliver several other sessions every week. As the group has grown and developed they now also offer each other huge amounts of friendship and peer-support, including outside of our structured sessions.

Environmental Sustainability

In 2023 we submitted the final grant application for our solar panel installation. In early 2024 we received confirmation that this had been successful, and we received £39,000 from the City Bridge Trust. As we write this report, we now on the roof of the OneStonegrove centre have the largest charity-owned solar panel array in London! This is making an enormous contribution to both our environmental and our financial sustainability, and will continue to do so for the next 30 years.

We launched a recycling project within the OneStonegrove centre. This allows residents and centre users to recycle various items that they would otherwise throw away, or would have to visit the local recycling centre. Currently we accept small appliances, dental items, printer cartridges and batteries. We hope to continue to develop this low-effort/high-impact project in the future.

Our gardening and greening project has continued to develop. In 2023 we took over the management of the Stonegrove allotments, and have developed them into a resource that is used every week by now a much larger group of residents. We aim for greening and gardening work to be a much larger part of our work in the future. It has that double benefit of providing impact to the attendees, and also making the estate and local area much more appealing for people to live, work and play in, enhancing the wellbeing, and the physical and mental health of all.

We are very grateful to the many funders and partners who have supported our work in 2023, either directly, or by partnering to support the local community:

The National Lottery Community Fund
John Lyons Charity
Garfield Weston
Barnet Council
City Bridge Trust
Young Barnet Foundation
Jack Petchey Foundation
Our Yard at Clitterhouse Farm
Community Organisers
Inclusion Barnet

Barnet Together
Volunteering Barnet
St Peter's Church
Barnet Food Hub
Little Leaders Nursery
FUSE Youth Project
First Port
Barnet Homes
Barnet Walking Football Team
Peabody
Stonegrove Estates Youth Project
Barnet Council Early Help Hub 0-19
Mother to Mother
Saracens Foundation
Narcotics Anonymous
And many more!

Government funding

Under charity accounting rules we disclose all national or local government funding received during a financial year, where it is not for a specific contracted purpose. In 2023 we accessed the following funds or grants, which were resourced by central government, and dispersed by Barnet Council.

£2,000 from the Barnet community event fund, dispersed as two separate grants of £1,000 each.

In summary

Since 2020, it can feel like we are repeating ourselves again and again when we write about the challenges that the communities that we serve are continuing to face. The word that seemed to become popular in 2023 and which seems appropriate here is permacrisis. Ever since the pandemic our local residents and users have been hit with wave after wave of further crises. Cost of living/surviving, energy crisis, and then more specific local issues such as the proposed and hugely dense Edgware Town Centre redevelopment, and local residents with serious concerns about how the housing on the estate is managed.

These challenges continue to inform how we work with the local community. And as we develop our work and our relationships and partnerships, we find more and more local leaders and protagonists who are working and fighting hard to bring about positive change, or indeed to stop what they believe will be hugely negative for the local area and community. We will continue to support those working hard within and for the local community. By supporting them to the best of our combined abilities we can help to multiply their impact, and to exponentially increase ours.

As we write this our financial position is more challenging than it has ever been, but we have now moved through the worst of it, and are seeing the light and progress on the other side. We can now see the factor and tailwinds that will propel us forwards in the coming months and years, and are hugely optimistic about the future, and what we can build on our firm foundations.

FINANCIAL REVIEW

Reserves Policy

The latest reserves policy was agreed October 2022 as follows:

SCT requires reserve funds, so as we can cope with unforeseen events, contingencies, and opportunities. Our policy is to have free reserves that are equal to between three and five months' revenue expenditure. Based on current 2023 financial forecast this would mean holding between £96,284 & £160,473 of free reserves. Our current free reserves at the end of 2023 are £101,472, so fall within the lower end of this target level. We aim to continue to build free reserves by generating moderate surpluses over the coming years, as we expect our turnover to increase.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity has at this time ten Trustees.

There is also a Finance subgroup, who meet in advance of each trustee meeting where required, to consider budgets, management accounts and other material financial matters, and to advise the wider trustee board.

All Trustees except Stakeholder appointed Trustees, once elected serve a three-year term. After this they can stand for one further three-year term, and then in exceptional circumstances and with full board approval for a third and final three-year term.

After much work in recent years our trustee board now has good diversity across more areas. We have however had quite fast turnover of Resident trustees dues to people moving home, and at the point of moving no longer being eligible for continue as a Resident trustee. As we write this we are embarking on another round of trustee recruitment, within which we will consider the diversity of our applicants, alongside of course their skills and experience.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

The CEO Gus Alston (appointed December 2018) continues in his role. Day to day responsibility for finance and administration, volunteer and staff management, site and service provision, capital and revenue grant applications and attendant compliance and monitoring arrangements are delegated to the CEO.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Our Memorandum and Articles states that we must consider the following rules/guidance when selecting Trustees:

1) Range of skills across the board as a whole.
2) Board representative of the diversity of the area of benefit.
3) Resident Trustees can be appointed for two terms of three years each, after which they must step down for at least a year before seeking re-appointment.
4) Total maximum numbers for the Trustee board are 13, consisting of:
a) Seven resident Trustees.
b) Three stakeholder appointed Trustees.
c) Three co-opted Trustees.
5) There are spaces for three stakeholder appointed Trustees. One each will be appointed from:
a) St Peter's Church.
b) Barnet Council.
c) Peabody.

Currently the Trustee board consists of nine Trustees. Four resident Trustees, two stakeholder appointed, and three co-opted. We currently have space for three Resident Trustee. We have no Peabody Stakeholder Trustee at present, as Peabody do not wish to nominate anyone to our board to represent them.

Related Parties

In order to achieve our charity's mission, we work in partnership with a number of other local organisations. These include St Peter's Church, Peabody, Edgware & Hendon Reform Synagogue, Age UK Barnet, Barnet Council, the FUSE Youth project, Mother to Mother, Little Leaders and many more.

We participate in and maintain membership of various local and national infrastructure organisations and forums, to keep up to date with sector changes and challenges, and to increase our influence and impact beyond the local area. These include the Association of Chief Executives of Voluntary Organisations, Locality, Young Barnet Foundation and the Barnet Reference Group

Risk Management

The major risks to which the charity is exposed are regularly reviewed by the Trustees, and systems established to mitigate those risks. A financial policy is in place which allows for internal accountability, financial forecasting and reporting procedures.

Procedures are in place to ensure compliance with health and safety compliance and to deal with complaints. In addition, there are policies governing the safeguarding of children and vulnerable adults, staff and volunteers. Policies are reviewed regularly to ensure they are compliant with current legislation and accurately reflect the activities of the charity.

Approved by order of the board of trustees on 23 May 2025 and signed on its behalf by:



Trustee / Director : Mr Burhan Barlas

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STONEGROVE COMMUNITY TRUST

Independent examiner's report to the trustees of Stonegrove Community Trust ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

A. PATEL

Anwer Patel BA(Hons), BFP, FCA

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date: 27/05/2025

STONEGROVE COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	**31.12.23 Total funds £**	31.12.22 Total funds £
INCOME FROM					
Donations and legacies	2	**52,138**	**167,132**	**219,270**	154,394
Other Charitable Income	3	**233,491**	**2,917**	**236,408**	193,662
Total		**285,629**	**170,049**	**455,678**	348,056
EXPENDITURE ON					
Charitable activities					
Community Centre Management		**277,025**	**166,176**	**443,201**	370,824
Support Costs		**24,131**	**21,692**	**45,823**	37,012
Total		**301,156**	**187,868**	**489,024**	407,836
NET INCOME/(EXPENDITURE)		**(15,527)**	**(17,819)**	**(33,346)**	(59,780)
RECONCILIATION OF FUNDS					
Total funds brought forward		**2,070,285**	**27,127**	**2,097,412**	2,157,192
TOTAL FUNDS CARRIED FORWARD		**2,054,758**	**9,308**	**2,064,066**	2,097,412

The notes form part of these financial statements

STONEGROVE COMMUNITY TRUST

BALANCE SHEET
31 DECEMBER 2023

	Notes	31.12.23 £	31.12.22 £
FIXED ASSETS			
Tangible assets	8	**1,943,831**	1,965,794
CURRENT ASSETS			
Debtors	9	**64,777**	61,276
Cash at bank and in hand		**71,442**	91,526
		136,219	152,802
CREDITORS			
Amounts falling due within one year	10	**(15,984)**	(21,184)
NET CURRENT ASSETS		**120,235**	131,618
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,064,066**	2,097,412
NET ASSETS		**2,064,066**	2,097,412
FUNDS	12		
Unrestricted funds:			
General fund		**2,041,472**	2,056,999
Sinking fund		**13,286**	13,286
		2,054,758	2,070,285
Restricted funds:			
Restricted Funds		**9,308**	27,127
TOTAL FUNDS		**2,064,066**	2,097,412

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2023

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 May 2025 and were signed on its behalf by:

.....
Trustee / Director : Mr Burhan Barlas

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. This include rental income, leased income, Community Trust Deed income and other incomes.

All incomes are on a receivable basis.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- 33% on reducing balance

Land is not depreciated.

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Sinking Fund is maintained for major repairs of, or improvements to the building.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Grants	**219,270**	154,394

Grants received, included in the above, are as follows:

	31.12.23	31.12.22
	£	£
Peabody Community Fund	**23,593**	17,901
The National Lottery Community Fund	**47,192**	55,376
John Lyons Charity	**32,817**	28,900
Garfield Weston Foundation	**20,000**	-
Barnet Council	**3,340**	2,801
GLA London Community Energy Fund	**1,000**	7,246
Morris Beneficent Charity	**25,000**	-
Young Barnet Foundation	**16,344**	27,815
Arnold Clark Charity	-	1,000
FUSE - Final installment of grant to cover Nudel Kart purchase	-	1,500
Greater London Authority	**2,911**	-
Groundworks UK	-	1,000
Jack Petchey Foundation	**900**	900
M&S Gifting Grants	-	1,000
Shanly Foundation	-	1,000
Spacehive - Restricted Crowdfunding for defib	-	1,655
W G Edwards Charitable Foundation - Tea & Tech Sessions	-	1,500
Charles Hayward Foundation	**4,800**	4,800
City Bridge Foundation	**3,380**	-
Jubilee Foundation	**25,000**	-
New London Architecture Ltd	**400**	-
Asda Foundation	**1,598**	-
The Morrisons Foundation	**7,995**	-
The Warburtons Foundation	**3,000**	-
	219,270	154,394

continued...

3. OTHER CHARITABLE INCOME

	31.12.23	31.12.22
	£	£
Community Trust Deed	**50,000**	50,000
Lease Rent	**151,917**	121,162
Service Charge	**22,466**	14,657
Community Centre Management	**3,831**	4,112
Individual Giving	**8,194**	3,731
	236,408	193,662

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	**21,963**	20,095
Independent Examiners Fees	**2,400**	2,400

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 DECEMBER 2022

	Unrestricted funds	Restricted fund	Total funds
	£	£	£
INCOME FROM			
Donations and legacies	-	154,394	154,394
Other Charitable Income	189,931	3,731	193,662
Total	189,931	158,125	348,056
EXPENDITURE ON			
Charitable activities			
Community Centre Management	210,076	160,748	370,824
Support Costs	26,829	10,183	37,012
Total	236,905	170,931	407,836

continued...

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 DECEMBER 2022 - continued

	Unrestricted funds £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	(46,974)	(12,806)	(59,780)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,117,259	39,933	2,157,192
TOTAL FUNDS CARRIED FORWARD	2,070,285	27,127	2,097,412

7. KEY PERSONNEL MANAGEMENT

Key Personnel Management comprises of the Board of Trustees.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023 and 31 December 2023	**2,100,000**	**150,788**	**2,250,788**
DEPRECIATION			
At 1 January 2023	**140,000**	**144,994**	**284,994**
Charge for year	**20,000**	**1,963**	**21,963**
At 31 December 2023	**160,000**	**146,957**	**306,957**
NET BOOK VALUE			
At 31 December 2023	**1,940,000**	**3,831**	**1,943,831**
At 31 December 2022	1,960,000	5,794	1,965,794

The freehold of the land and building is held by the London Borough of Barnet. In 2016 a lease for 999 year lease was granted to the London Diocese of the Church of England, and an underlease of 998 years was granted to the Stonegrove Community Trust, representing 50% beneficial usage. The share of the Community Centre for the charity was valued at £2.1million of the total value of the land and building. Land and buildings were measured at fair value.

continued...

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	**52,845**	51,184
Other debtors	**6,886**	5,233
Prepayments and accrued income	**5,046**	4,859
	64,777	61,276

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	**2,602**	13,607
Other creditors	**10,982**	5,177
Accruals and deferred income	**-**	2,083
Accrued expenses	**2,400**	317
	15,984	21,184

11. ANALYSIS OF GENERAL RESERVES

General Reserves as at 31 December 2023 consist of:

	31/12/23	31/12/22
	£	£
Fixed Assets Reserves	**1,940,000**	1,980,000
Free General Reserves	**101,472**	96,999
Sinking Fund	**13,286**	13,286
Total General Reserves	**2,054,758**	**2,070,285**

continued...

12. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	**2,056,999**	**(15,527)**	**2,041,472**
Sinking fund	**13,286**	**-**	**13,286**
	2,070,285	**(15,527)**	**2,054,758**
Restricted funds			
Restricted Funds	**27,127**	**(17,819)**	**9,308**
TOTAL FUNDS	**2,097,412**	**(33,346)**	**2,064,066**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**285,629**	**(301,156)**	**(15,527)**
Restricted funds			
Restricted Funds	**170,049**	**(187,868)**	**(17,819)**
TOTAL FUNDS	**455,678**	**(489,024)**	**(33,346)**

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	2,096,335	(46,974)	7,638	2,056,999
Sinking fund	20,924	-	(7,638)	13,286
	2,117,259	(46,974)	-	2,070,285
Restricted funds				
Restricted Funds	39,933	(12,806)	-	27,127
TOTAL FUNDS	2,157,192	(59,780)	-	2,097,412

continued...

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	189,931	(236,905)	(46,974)
Restricted funds			
Restricted Funds	158,125	(170,931)	(12,806)
TOTAL FUNDS	348,056	(407,836)	(59,780)

Restricted Funds

Restricted Funds as at 31 December 2023 consist of:

	31/12/23 £	31/12/22 £
Garfield Weston Foundation	-	-
National Lottery Community Fund	**9,308**	8,910
Peabody Community Fund	-	12,417
Other Restricted Funds	-	1,000
Charles Hayward Foundation	-	4,800
Total Restricted Funds	**9,308**	27,127

13. CONTINGENT LIABILITIES

The charity is currently in discussions with Barnet council about the lease of the building. As disclosed in note 8, the freehold of the land and building is held by Barnet council with a 999 year head lease to the London Diocesan Fund and a 998 year underlease having been granted to the Stonegrove Community Trust. In the past, the council has not asked for any amounts in respect of the lease of the building. However, recently the trustees became aware that the council could ask for limited rent for the use of the building. The charity has asked Barnet Council to clarify its position. The trustees do not believe that it is probable that it will be asked to settle these amounts therefore a provision has not been recorded in the statement of financial activities.

continued...

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

STONEGROVE COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	31.12.23 £	31.12.22 £
INCOME		
Donations and legacies		
Grants	**219,270**	154,394
Other Charitable Income		
Community Trust Deed	**50,000**	50,000
Lease Rent	**151,917**	121,162
Service Charge	**22,466**	14,657
Community Centre Management	**3,831**	4,112
Individual Giving	**8,194**	3,731
	236,408	193,662
Total incoming resources	**455,678**	348,056
EXPENDITURE		
Charitable activities		
Rates	**2,832**	3,697
Building Insurance	**5,739**	5,693
Telephone	**3,553**	2,422
Postage and stationery	**3,465**	6,375
Marketing and Promotion	**8,871**	2,229
Heating and Hot Water	**30,677**	11,264
Cleaning	**3,812**	2,401
Building Maintenance	**41,509**	16,841
Community Activities	**54,605**	58,112
St Peter's Contribution	**15,842**	13,872
Equipment Expensed	**739**	3,777
Training and welfare	**2,341**	6,425
Subscriptions	**1,301**	3,440
Travel	**274**	599
Food Bank & Kitchen Cost	**9,177**	4,933
Freehold Property Depreciation	**20,000**	20,000
Fixtures and Fittings Deprecia	**1,963**	95
	206,700	162,175
Support costs		
Management		
Wages	**234,545**	203,669

STONEGROVE COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	31.12.23	31.12.22
	£	£
Management		
Finance		
Bank charges	**63**	-
Other		
Volunteer Training and Expense	**1,945**	324
Governance costs		
Accountancy and legal fees	**1,996**	4,980
Independent Examiners Fees	**2,400**	2,312
Financial Management	**3,337**	5,656
Consultancy fees	**38,038**	28,720
	45,771	41,668
Total resources expended	**489,024**	407,836
Net expenditure	**(33,346)**	(59,780)

STONEGROVE COMMUNITY TRUST

England & Wales - Charity number 1161812

Accounts

REGISTERED COMPANY NUMBER: 09276749 (England and Wales)
REGISTERED CHARITY NUMBER: 1161812

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

STONEGROVE COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

STONEGROVE COMMUNITY TRUST

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STONEGROVE COMMUNITY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees, who are also Directors under company law, who served during the year of these accounts and up to the date of this report were as follows:

Daniel Goodman - Chair
Ingrid Beal - Treasurer
Gilad Yehuda Limor
Rev. Simon Rea
Deena Monica Kusi (appointed 2nd April 2022)
Dipika Tanna (appointed 2nd September 2023)
Graeme Davidson (appointed 6th October 2022)
Lucy Wakeley (appointed 6th October 2022)
Shadeen Lawrence (appointed 9th July 2023)
Olutomiwa Oke (appointed 20th June 2023)
Jeremy Daudin (appointed 23rd June 2023)
Ubah Ahmed (appointed 7th May 2023, resigned 24th August 2023)
Aggie Nowocien (resigned 6th October 2022)
Katie Walch (resigned 8th April 2022)
David Bagg (resigned 14th March 2023)
Sarah Wardle (resigned 30th January 2023)
Melisa Mamalov Mcknuff (appointed 28th February 2022, resigned 24th May 2023)
Marina Damyanovska (appointed 28th February 2022, resigned 11th May 2023)
Bernadette Tracy Lee (appointed 28th February 2022, resigned 6th October 2022)

Company Secretary and Chief Executive Officer
Gus Alston

Trustee recruitment
Our Memorandum and Articles states that we must consider the following rules/guidance when selecting Trustees:

1) Range of skills across the board as a whole.
2) Board representative of the diversity of the area of benefit.
3) Resident Trustees can be appointed for two terms of three years each, after which they must step down for at least a year before seeking re-appointment.
4) Total maximum numbers for the Trustee board are 13, consisting of:
a) Seven resident Trustees.
b) Three stakeholder appointed Trustees.
c) Three co-opted Trustees.
5) There are spaces for three stakeholder appointed Trustees. One each will be appointed from:
a) St Peter's Church.
b) Barnet Council.
c) Peabody.

Currently the Trustee board consists of eleven Trustees. Seven resident Trustees, two stakeholder appointed, and two co-opted. We currently have space for one Resident Trustee. We have no Peabody Stakeholder Trustee at present, as Peabody do not wish to nominate anyone to our board to represent them.

Principal staff
Gus Alston - CEO.

STONEGROVE COMMUNITY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2022

REGISTERED OFFICE	Onestonegrove 5 Hayling Way Edgware HA8 8BN
REGISTERED COMPANY NUMBER	09276749 (England and Wales)
REGISTERED CHARITY NUMBER	1161812
INDEPENDENT EXAMINER	Prestons & Jacksons Partnership LLP 364 - 368 Cranbrook Road Ilford Essex IG2 6HY
BANKERS	Co-operative bank p.l.c. P.O.Box 101 1 Balloon Street Manchester M60 4EP

STONEGROVE COMMUNITY TRUST

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

2022 was an exciting and challenging year for us. It was our first full year managing the OneStonegrove centre, whilst we saw challenges within the staff team that led to changes with structure and roles. By the end of the year we knew that we were along the road to success in terms of making the centre truly financially sustainable, but we also knew that there was lots more work to do.

Our work with children and families continued to develop and grow through well chosen partnerships, some new staff, and also training up of the current team, particularly those who live in our local community. The older people's work also developed and changed, from mostly telephone befriending and food deliveries, to an on-site programme. Both projects benefitted hugely from increased numbers of volunteers from the local community.

I'm especially proud of our environmental ambitions and progress so far. As I write this in Autumn 2023, we've recently been successful in getting the final £39,000 to progress our large and ambitious solar installation. More on this later in the Trustees report!

After nine years as Chairman this will be my last set of accounts and Trustee's report. I have every faith in the amazing team that we have bought together, including our much more diverse and representative trustee board, and the new Chair who is taking over at our October meeting.

I've seen this charity and the OneStonegrove centre come so far, having been involved since the very beginning. I'm very proud of what we have achieved so far, and would like to take this opportunity to thank everyone in our team, our partners, funders and other local stakeholders.

Dan Goodman
Chair of Trustees

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity has at this time eleven Trustees.

In support of the Trustee board, there are three subgroups, with delegated powers who meet between full board meetings to consider specific areas of the charity, and to make recommendations to the full board. These subgroups are:

- Finance.
- Activities and Events.
- Building Management.

All Trustees except Stakeholder appointed Trustees, once elected serve a three-year term. After this they can stand for one further three-year term, after which they will need to stand down from the Trustee board for a minimum of one year. In the AGM October 2020, we signed off five amendments to the Memorandum & Articles (governing document), the key change being that in exceptional circumstances and with unanimous Trustee board approval, Resident Trustees can be appointed for a third and final successive term of three years. Under this new article, Daniel Goodman (Chair) and Ingrid Beal (Treasurer) were appointed for their third and final successive terms.

Trustee recruitment, which was originally planned for 2020 and delayed, was ongoing whilst these accounts were being created. New processes are currently being designed and put in place, and we are be focusing on attracting Trustees from BAME backgrounds to improve our ethnic diversity.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

The CEO Gus Alston (appointed December 2018) continues in his role. Day to day responsibility for finance and administration, volunteer and staff management, site and service provision, capital and revenue grant applications and attendant compliance and monitoring arrangements are delegated to the CEO.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The Company's objects are specifically restricted to the following:

To further or benefit the residents of the Area of Benefit, without distinction of sex, sexual orientation, race, or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the Directors shall have the power to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the Company in furtherance of the above Objects.

Public Benefit

The trustees confirmed that they have had regard to the Charity Commissions guide on public benefit.

ACHIEVEMENT AND PERFORMANCE

2022 - Report on the year

2022 was another year of growth for our charity, across our different activities and services. We continued to grow the size and strength of our team, adding to our staff team, trustee board and volunteers.

We started new projects, strengthened existing ones, and continued to focus on the development of our team, ensuring that we all took time to reflect, learn and develop in our roles so that we can serve the local community to the best of our abilities.

We continued to develop our approaches and practices around community organising and asset-based community development. We continue to encourage residents to take the lead and be the protagonists in bringing about positive social change.

OneStonegrove centre

In 2022 we changed our staffing structure, creating a more senior Operations Manager post, to replace the previous Centre Manager. Our Operations Manager Adam Hartley brought a whole new level of experience around hospitality and income generation into our charity, helping to challenge and further develop our operations into the future.

We grew our income significantly in 2022 from OneStonegrove, whilst increasing both the amounts of social and charitable activity taking place, and also the times that we keep our communal areas open for residents to gather. In Summer we were a Cool space away from the record-breaking heatwave, and then in Winter we were a Warm space helping residents to save on their heating bills.

We fundraised successfully locally for a defibrillator that we now have installed, and made other improvements to the communal areas. We opened up space for free-of-charge co-working, open to all local residents.

We have ambitious income targets for 2023 and 2024, aiming to reach around £250,000pa income from our building in 2025. Over that period we also expect to increase our community activities within the centre.

Social Action Hub & Community Organising

We have continued to provide accredited training in Community Organising to Barnet residents, and also to professionals from a wider area. Since face-to-face training resumed after the restrictions of the Covid-19 pandemic, we have delivered more face-to-face training than any other Social Action Hub in the UK.

We began the process of door-knocking in 2022, with our Community Organiser working hard to help us to better understand those in our community. This has already led to new volunteers and trustees, increased attendance at activities, and a smaller number of people we can support to bring forward their own ideas and projects.

Children, young people & families

Our partnership with FUSE Youth Project to provide free youth club activities for those aged 8yrs+ has continued to develop, and is attracting larger numbers, especially in the Junior age bracket of 8-11yrs old. Developing the Senior sessions continues to be a challenge, but we have begun to make some headway there as well.

Early years session continue to be delivered by St Peter's Church and Barnet Council, both using the Wilberforce Hall in OneStonegrove. Both are pretty much full to capacity at all times.

We launched Free Play in 2022, our first project for 4 to 7 year-olds. This project focuses on the best forms of open-ended and loose-parts play to ensure maximum social and physical development of the children that we work with. We have a diverse team staff on this project, who we are training up over time to become experts in Playwork with younger children.

We are proud to say that all of these sessions remain completely free to access. For that we thank our amazing funders, listed later in this report.

Older People

Throughout the COVID-19 pandemic, we supported large numbers of older residents, helping with everything from food and essentials to befriending, through to signposting to services such as grief counselling. We have continued to support smaller numbers regularly and then created a new Older People's Co-ordinator role and new project. We now run a range of regular activities for older people, and we get to know them and help them engage elsewhere in their lives and the local community.

Over time we aim to create more activities that are conceived, designed and led by local older people themselves. This will ensure that we build the most sustainable and bottom-up project possible. At the same time we need to cater for those with higher-level needs, including continuing to identify those in our community who are unable to access our sessions without some initial support to get them to and from the centre, or break down other barriers.

Environmental Sustainability

Throughout 2022 we continued our mission to become one of the most environmentally sustainable community buildings and charities in the UK. We created a new post of Environmental Projects Coordinator, which we are aiming to make permanent. We continued to fundraise for our large solar panel array, plus completed a feasibility study on replacing our heating systems with air-source heat pumps.

Our work with local residents included starting a weekly gardening club to begin greening the estate and building, and continuing to develop our advanced recycling points. The small appliance recycling point has been particularly successful.

More widely the Barnet VCS Environmental Network which we co-founded continued to grow, reaching close to 100 members, and creating lots of new partnerships and projects. Our CEO Gus has continued as a member of the ACEVO Climate Crisis Working Group, working with other charity CEOS from across the UK to encourage more environmental action in the sector.

We are very grateful to the many funders and partners who have supported our work in 2022, either directly, or by partnering to support the local community:

Peabody Community Fund
London Community Foundation
The National Lottery Community Fund
John Lyons Charity

Garfield Weston
Barnet Council
City Bridge Trust
GLA London Community Energy Fund
Morris Beneficent Charity
W.G.Edwards Foundation
Young Barnet Foundation
Arnold Clark Community Fund
Jack Petchey Foundation
Our Yard at Clitterhouse Farm
Community Organisers
Inclusion Barnet
Barnet Together
Community Barnet
Volunteering Barnet
Jewish Volunteering Network
St Peter's Church
Barnet Food Hub
Morrisons Queensbury
Little Leaders Nursery
FUSE Youth Project
Peabody
Stonegrove Estates Youth Project
Barnet Council Early Help Hub 0-19
Mother to Mother
Saracens Foundation
Narcotics Anonymous
And many more!

Government funding
Under charity accounting rules we disclose all national or local government funding received during a financial year, where it is not for a specific contracted purpose. In 2022 we accessed the following funds or grants, which were resourced by central government, and dispersed by Barnet Council.

£25,000 from the West Hendon Area Committee (Barnet Council - CIL funding).
£8,555 from the Barnet Community Fund (Barnet Council).
£1,000 from the Barnet Winter Festival Fund (Barnet Council).

In summary

2022 was another challenging year for the communities that we serve. We moved from the challenges of the Covid-19 pandemic, into the cost of living crisis, which for many we work with was arguably even more challenging. While demand for activities and services was increasing, it was also becoming more challenging to attract new funders. In spite of the challenges, we are very proud of the progress that our still-young charity has made. Summer 2022 felt like a real turning point for us in terms of building community. As each project or area grew and developed they fed each other, creating yet more overall growth. We suddenly were getting huge amounts of positive feedback from individual residents, and beginning to find it much easier to recruit trustees and other volunteers.

Our small and still-forming team continues to grow and develop. Over the coming years our key priorities are as follows:

1) To drive income growth through OneStonegrove, whilst also increasing levels of community activity.
2) To incubate and encourage many more resident-led projects and social action.
3) To continue to grow our Older People's project, and our Children, Young People & families project.
4) To become carbon neutral, or ideally carbon negative by the end of 2024.
5) To create a basic food and drink service from within the centre, that is self-run and breaks even.

FINANCIAL REVIEW

Reserves Policy

The latest reserves policy was agreed October 2022 as follows:

SCT requires reserve funds, so as we can cope with unforeseen events, contingencies, and opportunities. Our policy is to have free reserves that are equal to between three and five months' revenue expenditure. Based on current 2023 financial forecast this would mean holding between £116,337 & £193,895 of free reserves. Our current free reserves at the end of 2022 are £96,999, so fall well below this target level. Throughout 2021 and 2022 we have consciously chosen to spend some of our Free Reserves both to continue to deliver to the local community through times of crisis, and also to maintain the core staff team strength to develop for the future. Our aim now is to rebuild the Free Reserve to target levels over the next three financial years, so by the end of 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The charity has at this time eleven Trustees.

There is also a Finance subgroup, who meet in advance of each trustee meeting where required, to consider budgets, management accounts and other material financial matters, and to advise the wider trustee board.

All Trustees except Stakeholder appointed Trustees, once elected serve a three-year term. After this they can stand for one further three-year term, after which they will need to stand down from the Trustee board for a minimum of one year. In the AGM October 2020, we signed off five amendments to the Memorandum & Articles (governing document), the key change being that in exceptional circumstances and with unanimous Trustee board approval, Resident Trustees can be appointed for a third and final successive term of three years. Under this new article Daniel Goodman (Chair) and Ingrid Beal (Treasurer) were appointed for their third and final successive terms.

We have worked hard over the past two years to significantly improve the diversity of our trustee board. We are now much more diverse and reflective of our local community, and also have trustees with lived experience in areas such as disability, neuro-divergence, mental health and other areas.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

The CEO Gus Alston (appointed December 2018) continues in his role. Day to day responsibility for finance and administration, volunteer and staff management, site and service provision, capital and revenue grant applications and attendant compliance and monitoring arrangements are delegated to the CEO.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related Parties

In order to achieve our charity's mission, we work in partnership with a number of other local organisations. These include St Peter's Church, Peabody, Edgware & Hendon Reform Synagogue, Age UK Barnet, the Child Bereavement Trust, and the FUSE Youth project.

We participate in and maintain membership of various local and national infrastructure organisations and forums, to keep up to date with sector changes and challenges, and to increase our influence and impact beyond the local area. These include the Association of Chief Executives of Voluntary Organisations, Locality, Young Barnet Foundation, Small Charities Coalition, Barnet Reference Group

We are active within various groups related to our environmental aspirations. Our CEO is part of the ACEVO Climate Crisis working group, we are organisational members of Fit For the Future, and we co-founded the Barnet VCS Environmental Network, which has around 100 members.

Risk Management

The major risks to which the charity is exposed are regularly reviewed by the Trustees, and systems established to mitigate those risks. A financial policy is in place which allows for internal accountability, financial forecasting and reporting procedures.

Procedures are in place to ensure compliance with health and safety compliance and to deal with complaints. In addition, there are policies governing the safeguarding of children and vulnerable adults, staff and volunteers. Policies are reviewed regularly to ensure they are compliant with current legislation and accurately reflect the activities of the charity.

Approved by order of the board of trustees on 26/10/23 and signed on its behalf by:

.....

Trustee / Director: GRAEME DAVIDSON

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STONEGROVE COMMUNITY TRUST

Independent examiner's report to the trustees of Stonegrove Community Trust ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

A. PATEL

Anwer Patel BA(Hons), BFP, FCA

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date: 26/10/23

STONEGROVE COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	**31.12.22 Total funds £**	31.12.21 Total funds £
INCOME FROM					
Donations and legacies	2	**-**	**154,394**	**154,394**	206,343
Other Charitable Income	3	**189,931**	**3,731**	**193,662**	164,220
Other income		**-**	**-**	**-**	821
Total		**189,931**	**158,125**	**348,056**	371,384
EXPENDITURE ON					
Raising funds		**270**	**-**	**270**	-
Charitable activities					
Community Centre Management		**209,806**	**160,748**	**370,554**	339,228
Support Costs		**26,829**	**10,183**	**37,012**	33,569
Total		**236,905**	**170,931**	**407,836**	372,797
NET INCOME/(EXPENDITURE)		**(46,974)**	**(12,806)**	**(59,780)**	(1,413)
RECONCILIATION OF FUNDS					
Total funds brought forward		**2,117,259**	**39,933**	**2,157,192**	2,158,605
TOTAL FUNDS CARRIED FORWARD		**2,070,285**	**27,127**	**2,097,412**	2,157,192

The notes form part of these financial statements

STONEGROVE COMMUNITY TRUST

BALANCE SHEET
31 DECEMBER 2022

	Notes	31.12.22 £	31.12.21 £
FIXED ASSETS			
Tangible assets	8	**1,965,794**	1,985,889
CURRENT ASSETS			
Debtors	9	**61,276**	66,673
Cash at bank		**91,526**	133,761
		152,802	200,434
CREDITORS			
Amounts falling due within one year	10	**(21,184)**	(29,131)
NET CURRENT ASSETS		**131,618**	171,303
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,097,412**	2,157,192
NET ASSETS		**2,097,412**	2,157,192
FUNDS	12		
Unrestricted funds:			
General fund		**2,056,999**	2,096,335
Sinking fund		**13,286**	20,924
		2,070,285	2,117,259
Restricted funds:			
Restricted Funds		**27,127**	39,933
TOTAL FUNDS		**2,097,412**	2,157,192

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2022

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26/10/23 and were signed on its behalf by:

.....

Trustee GRAEME DAVIDSON

Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern and Covid-19 Implications
Although, the Community Trust has been impacted by the Pandemic, the Board of Trustees confirm that they have secured enough income from various funders and local communities to keep the organisation running. They are being supported by local partnerships and organisations. They are complying with the current government guidelines to achieve their charitable objectives. The Community Trust did not furlough any member of staff.

For these reasons, the Community Trust is operating as a going concern.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. This include rental income, leased income, Community Trust Deed income and other incomes.

All incomes are on a receivable basis.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- 25% on cost

Land is not depreciated.

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Taxation
The charity is exempt from corporation tax on its charitable activities.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Sinking Fund is maintained for major repairs of, or improvements to the building.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	**-**	2,407
Grants	**154,394**	203,936
	154,394	206,343

continued...

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	31.12.22	31.12.21
	£	£
Peabody Community Fund	**17,901**	14,901
The National Lottery Community Fund	**55,376**	17,811
John Lyons Charity	**28,900**	6,083
Garfield Weston Foundation	**-**	25,000
Barnet Council	**2,801**	22,615
Co-operative Foundation	**-**	3,403
Home Group	**-**	19,281
GLA London Community Energy Fund	**7,246**	7,915
Morris Beneficent Charity	**-**	10,000
Young Barnet Foundation	**27,815**	14,592
Department of Work and Pensions	**-**	19,276
London Community Response Fund	**-**	22,629
Andrew Stebbing Foundation	**-**	5,000
Other Restricted Grants	**-**	15,430
Arnold Clark Charity	**1,000**	-
FUSE - Final installment of grant to cover Nudel Kart purchase	**1,500**	-
Groundworks UK	**1,000**	-
Jack Petchey Foundation	**900**	-
M&S Gifting Grants	**1,000**	-
Shanly Foundation	**1,000**	-
Spacehive - Restricted Crowdfunding for defib	**1,655**	-
W G Edwards Charitable Foundation - Tea & Tech Sessions	**1,500**	-
Charles Hayward Foundation	**4,800**	-
	154,394	203,936

3. OTHER CHARITABLE INCOME

	31.12.22	31.12.21
	£	£
Community Trust Deed	**50,000**	50,000
Lease Rent	**121,162**	76,081
Service Charge	**14,657**	32,690
Community Centre Management	**4,112**	1,165
Individual Giving	**3,731**	4,284
	193,662	164,220

continued...

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	**20,095**	22,945
Independent Examiners Fees	**2,400**	2,400

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 DECEMBER 2021

	Unrestricted funds	Restricted fund	Total funds
	£	£	£
INCOME FROM			
Donations and legacies	-	206,343	206,343
Other Charitable Income	159,936	4,284	164,220
Other income	821	-	821
Total	160,757	210,627	371,384
EXPENDITURE ON			
Charitable activities			
Community Centre Management	178,217	161,011	339,228
Support Costs	23,886	9,683	33,569
Total	202,103	170,694	372,797
NET INCOME/(EXPENDITURE)	(41,346)	39,933	(1,413)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,158,605	-	2,158,605

continued...

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 DECEMBER 2021 - continued

	Unrestricted funds £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	2,117,259	39,933	2,157,192

7. KEY PERSONNEL MANAGEMENT

Key Personnel Management comprises of the Board of Trustees.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022 and 31 December 2022	**2,100,000**	**150,788**	**2,250,788**
DEPRECIATION			
At 1 January 2022	**120,000**	**144,899**	**264,899**
Charge for year	**20,000**	**95**	**20,095**
At 31 December 2022	**140,000**	**144,994**	**284,994**
NET BOOK VALUE			
At 31 December 2022	**1,960,000**	**5,794**	**1,965,794**
At 31 December 2021	1,980,000	5,889	1,985,889

The freehold of the land and building is held by the London Borough of Barnet. In 2016 a lease for 999 year lease was granted to the London Diocese of the Church of England, and an underlease of 998 years was granted to the Stonegrove Community Trust, representing 50% beneficial usage. The share of the Community Centre for the charity was valued at £2.1million of the total value of the land and building. Land and buildings were measured at fair value.

continued...

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	**51,184**	57,001
Other debtors	**5,233**	1,186
Prepayments and accrued income	**4,859**	8,486
	61,276	66,673

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	**13,607**	19,131
Social security and other taxes	**-**	6,819
Other creditors	**5,177**	-
Accruals and deferred income	**2,083**	1,000
Accrued expenses	**317**	2,181
	21,184	29,131

11. ANALYSIS OF GENERAL RESERVES

General Reserves as at 31 December 2022 consist of:

	31/12/22	31/12/21
	£	£
Fixed Assets Reserves	**1,960,000**	1,980,000
Free General Reserves	**96,999**	116,335
Sinking Fund	**13,286**	20,924
Total General Reserves	**2,070,285**	**2,117,259**

continued...

12. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	**2,096,335**	**(46,974)**	**7,638**	**2,056,999**
Sinking fund	**20,924**	**-**	**(7,638)**	**13,286**
	2,117,259	**(46,974)**	**-**	**2,070,285**
Restricted funds				
Restricted Funds	**39,933**	**(12,806)**	**-**	**27,127**
TOTAL FUNDS	**2,157,192**	**(59,780)**	**-**	**2,097,412**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**189,931**	**(236,905)**	**(46,974)**
Restricted funds			
Restricted Funds	**158,125**	**(170,931)**	**(12,806)**
TOTAL FUNDS	**348,056**	**(407,836)**	**(59,780)**

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	2,119,511	(41,346)	18,170	2,096,335
Sinking fund	39,094	-	(18,170)	20,924
	2,158,605	(41,346)	-	2,117,259
Restricted funds				
Restricted Funds	-	39,933	-	39,933
TOTAL FUNDS	2,158,605	(1,413)	-	2,157,192

continued...

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	160,757	(202,103)	(41,346)
Restricted funds			
Restricted Funds	210,627	(170,694)	39,933
TOTAL FUNDS	371,384	(372,797)	(1,413)

Restricted Funds

Restricted Funds as at 31 December 2022 consist of:

	31/12/22 £	31/12/21 £
Garfield Weston Foundation	-	6,250
National Lottery Community Fund	**8,910**	8,905
Peabody Community Fund	**12,417**	11,176
Morris Beneficent	-	10,000
Other Restricted Funds	**1,000**	3,602
Charles Hayward Foundation	**4,800**	-
Total Restricted Funds	**27,127**	39,933

Transfers between funds

The trustees maintained a Sinking Fund of £13,286 (2021: £20,924) for major repairs of, or improvements to the building.

continued...

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

STONEGROVE COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	31.12.22	31.12.21
	£	£
INCOME		
Donations and legacies		
Donations	-	2,407
Grants	**154,394**	203,936
	154,394	206,343
Other Charitable Income		
Community Trust Deed	**50,000**	50,000
Lease Rent	**121,162**	76,081
Service Charge	**14,657**	32,690
Community Centre Management	**4,112**	1,165
Individual Giving	**3,731**	4,284
	193,662	164,220
Other income		
Interest Receivable	-	821
Total incoming resources	**348,056**	371,384
EXPENDITURE		
Other trading activities		
Bad debts	**270**	-
Charitable activities		
Rates	**3,697**	-
Building Insurance	**5,693**	6,021
Telephone	**2,422**	2,047
Postage and stationery	**6,375**	4,295
Marketing and Promotion	**2,229**	300
Heating and Hot Water	**11,264**	19,924
Cleaning	**2,401**	5,219
Building Maintenance	**16,841**	37,325
Community Activities	**58,112**	55,429
St Peter's Contribution	**13,872**	13,088
Equipment Expensed	**3,777**	995
Training and welfare	**6,425**	3,281
Subscriptions	**3,440**	4,421
Carried forward	**136,548**	152,345

STONEGROVE COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	31.12.22	31.12.21
	£	£
Charitable activities		
Brought forward	**136,548**	152,345
Travel	**599**	7,285
Food Bank & Kitchen Cost	**4,663**	4,515
Freehold Property Depreciation	**20,000**	20,000
Fixtures and Fittings Deprecia	**95**	2,945
	161,905	187,090
Support costs		
Management		
Wages	**203,669**	152,138
Other		
Volunteer Training and Expense	**324**	974
Governance costs		
Accountancy and legal fees	**4,980**	808
Independent Examiners Fees	**2,312**	1,500
Financial Management	**5,656**	2,107
Consultancy fees	**28,720**	28,180
	41,668	32,595
Total resources expended	**407,836**	372,797
Net expenditure	**(59,780)**	(1,413)

STONEGROVE COMMUNITY TRUST

England & Wales - Charity number 1161812

Accounts

REGISTERED COMPANY NUMBER: 09276749 (England and Wales)
REGISTERED CHARITY NUMBER: 1161812

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2021

for

Stonegrove Community Trust
(A Company Limited by Guarantee)

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Stonegrove Community Trust

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Stonegrove Community Trust

Chairman's Report
for the Year Ended 31 December 2021

Reflecting on 2021

At the beginning of 2021, we were anticipating returning to something that resembled pre-pandemic normality. Certainly all of our plans, both operational and financial were based on that assumption, or at least hope. 2020 had been an exceptionally tough and challenging time for everyone in our team, and we hoped that 2021 might provide some respite.

In reality Covid-19 remained a huge influence on our operations, meaning that our crisis-led food and essentials provision work continued. In fact it is still continuing as I write this in Autumn 2022, albeit at a smaller scale and alongside the OneStonegrove centre being fully open and extremely busy.

We are proud that we reopened our centre to the public the moment we were lawfully allowed to. While there were always going to be risks around Covid-19 transmission, we felt that the risks of not having the centre available for our community outweighed the risks of being open. Through careful management and planning, and possibly some luck along the way, only three of our staff members have had confirmed cases of Covid-19, we've not cancelled any directly run activities due to cases, and we're not aware of any confirmed transmission within our centre and activities.

In June 2021, we took over direct management of the OneStonegrove centre, which previously had been run by the Hive Foundation under an SLA, reporting to us. Anxieties around Covid-19 made for lower amounts of bookings, and people booking very last minute, but we are pleased with the progress we made in the first seven months of managing the centre directly.

I would like to take this opportunity to thank everyone who has worked so hard for the Stonegrove Community Trust through 2021, and all of the previous years, that have put us in the strong position that we find ourselves in. The staff, volunteers, my fellow trustees, and the many wonderful people that make up the local community. Also our funders, and other stakeholders who invest in and support our work.

Dan Goodman
Chair of Trustees / DIRECTOR



Stonegrove Community Trust

Report of the Trustees
for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity has at this time eleven Trustees.

In support of the Trustee board, there are three subgroups, with delegated powers who meet between full board meetings to consider specific areas of the charity, and to make recommendations to the full board. These subgroups are:

- Finance.
- Activities and Events.
- Building Management.

All Trustees except Stakeholder appointed Trustees, once elected serve a three-year term. After this they can stand for one further three-year term, after which they will need to stand down from the Trustee board for a minimum of one year. In the AGM October 2020, we signed off five amendments to the Memorandum & Articles (governing document), the key change being that in exceptional circumstances and with unanimous Trustee board approval, Resident Trustees can be appointed for a third and final successive term of three years. Under this new article, Daniel Goodman (Chair) and Ingrid Beal (Treasurer) were appointed for their third and final successive terms.

Trustee recruitment, which was originally planned for 2020 and delayed, was ongoing whilst these accounts were being created. New processes are currently being designed and put in place, and we are be focusing on attracting Trustees from BAME backgrounds to improve our ethnic diversity.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

The CEO Gus Alston (appointed December 2018) continues in his role. Day to day responsibility for finance and administration, volunteer and staff management, site and service provision, capital and revenue grant applications and attendant compliance and monitoring arrangements are delegated to the CEO.

Stonegrove Community Trust

Report of the Trustees for the Year Ended 31 December 2021

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The Company's objects are specifically restricted to the following:

To further or benefit the residents of the Area of Benefit, without distinction of sex, sexual orientation, race, or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the Director shall have the power to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the Company in furtherance of the above Objects.

Public Benefit

To further or benefit the residents of the Area of Benefit, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

The trustees confirmed that they have had regard to the Charity Commissions guide on public benefit.

ACHIEVEMENT AND PERFORMANCE

2021 - Report on the year

With 2021 approaching, we believed as many others did, that in Spring our community and our work in the community might return to the normal pre-pandemic activities and services. The reality was very different - Covid-19 continued to have a huge impact on our work throughout the whole of 2021, creating a challenging environment for us.

Our vital Covid-19 crisis response work continued at scale for the first half of 2021. June onwards, we reopened the OneStonegrove centre for regular activities and services again, whilst still maintaining some Covid-19 related projects at a smaller scale.

Our partnership with the Hive Foundation ended in 2021, so when we reopened OneStonegrove we were self-managing the centre, having taken on additional staff members and updated policies and procedures where required. This created an operationally and financially challenging second half of the year, but ultimately started to put us in a position to use the centre more effectively and strategically for our work with the local community.

Due to lower numbers of bookings than would be usual in the centre, we had a small financial deficit in 2021, but still hold appropriate levels of reserves to ensure that we are financially secure and sustainable.

We continued throughout the year to develop further partnerships, and also to increase our profile and our strategic reach. We are very proud of the position we hold both in the local community, and also in the wider Barnet voluntary sector.

Some highlights of our overall Covid-19 response work

- 250,000 meals equivalent distributed.
- Over £4,500 raised from individual donations.
- Over £100,000 raised from charitable trusts or repurposed from existing grants.
- £5,000 donation from a company that employs a local resident.
- Over £170,000 worth of volunteer hours contributed by over 600 volunteers.
- Over £55,000 worth of donated goods and services from local businesses and Barnet Council.
- Worked with over 100 partner organisations.
- Supported local residents most at risk with average 10 weekly calls since late March 2020, plus signposting and other support as required.

We are very grateful to the many funders and partners who have supported our work in 2021, either directly or by partnering to support the local community:

- Peabody Community Fund
- The National Lottery Community Fund
- John Lyons Charity
- Garfield Weston
- Barnet Council
- Co-operative Foundation
- Peter Stebbing Memorial Charity
- Home Group
- GLA London Community Energy Fund
- Community Play Challenge
- Morris Beneficent Charity
- Young Barnet Foundation
- Clitterhouse Farm
- Community Organisers
- Inclusion Barnet

- Community Barnet
- Volunteering Barnet
- Jewish Volunteering Network
- St Peter's Church
- Little Leaders Nursery
- FUSE Youth Project
- Roger's Removals
- My Yard
- Peabody
- Stonegrove Estates Youth Project
- DWP
- Barnet Council Early Help Hub 0-19
- Mother to Mother
- Saracens Foundation
- Narcotics Anonymous

And many more!

Social Action Hub

We have created a Social Action Hub in partnership with another Barnet-based organisation, Clitterhouse Farm. Together, we provide free and low cost accredited training in Community Organising and Community Hosting. We work to embed the practices and framework of Community Organising in our own community, empowering local residents to grow their capacities, speak up, gain power and make the changes that they want to see.. As well as this training, residents will be able to access:

- Free space to run activities and events, and test ideas.
- Financial project support of up to £500 per idea/project, to test and develop.
- Additional support such as fundraising, marketing, admin, office and IT usage, and training in other areas identified for development.

The aim of this work is to put our local residents centre of social change, leading on what changes they want to see in their community. We will work alongside them, facilitating, supporting, and ensuring that they are skilled, heard and have the opportunities to make impact.

We used the Kickstart scheme to appoint two local young unemployed individuals as Community Organisers. Both have had their contracts extended beyond the initial six month funded period.

Environmental Action

In October 2020, our Trustee board committed to making our OneStonegrove building and our charity zero net carbon. In our January 2021, Trustee meeting we agreed a target of end December 2022.
*Recently (in 2022) amended to December 2023.

As well as reducing our carbon footprint, we want to use our position in the community and sector, and the influence that we have to help others to make positive changes. For that reason, we have joined Fit for the Future, the largest UK environmental group for charities. Our CEO was appointed to the ACEVO Climate Crisis working group, developing what support ACEVO can offer their members in this area over the coming years. We also co-founded the Barnet VCS Environmental Network, which with over 80 members is the largest environmental network in the borough.

The practical work that we have undertaken so far within and around the OneStonegrove centre is:

- Eco-audit carried out by 3 Acorns and funded by the City Bridge Trust.
- Purchased a Building Management system, certified by the Carbon Trust, that will reduce our heat energy usage by around 33%, and our overall carbon footprint by 15%.

- Completed feasibility on a large scale solar panel array for the OneStonegrove roof, and have begun fundraising.
- Researched advanced recycling options for local residents within the centre implemented in 2022.
- Started exploring air source heat pump solution for our space and water heating, with support from CREW Energy.

Equality, Diversity and Inclusion (EDI)
Community Organising and Community Hosting provides a framework, practices and tools which are very effective in bringing together diverse groups of people, empowering and connecting them, and improving collaboration. These tools however can only do their job, if we get a diverse range of local residents engaged at the beginning of these processes and projects.

Our organisation overall is diverse and representative of the wider population currently in terms of age, gender, and also disability/neurodiversity. When our wider volunteer group is considered then we are also racially diverse. Although the Trustee board diversity has improved, we still have work to do in this area.

Whilst working to improve ourselves, we are also collaborating with others to explore how we can work together to all improve. We organised and hosted a Barnet voluntary sector discussion group on racism, discrimination and the Black Lives Matter movement. We will continue to explore the ideas that are emerging from this developing group.

Since 2020, we have been transforming our staff recruitment practices, to ensure that we attract and appoint the best and most diverse team possible. We have lots of learn, but the feedback and results from our most recent recruitment processes have been fantastic, and our team has grown both more capable and diverse.

Recently, we created a new and improved EDI policy. In 2021, we ran further training for staff and volunteers, and this training programme continues into 2022.

Government Funding
Under charity accounting rules we disclose all national or local government funding received during a financial year, where it is not for a specific contracted purpose. In 2021 we accessed the following funds or grants, which were resourced by central government, and dispersed by DWP and Barnet Council.

Covid-19 Business Support Scheme
We received four grants from this scheme in the 2021 financial year, totalling £26,865. These funds were allocated in their entirety to the 2021 financial year.

Department for Work and Pensions - Kickstart Scheme
We received a total of £19,275.96 from the DWP in 2021, towards staff costs for employees employed under the Kickstart scheme. These funds were allocated in their entirety to the 2021 financial year.

In Summary
2021 was another challenging year for the community that we serve, and for many within our organisation and the OneStonegrove centre. We are very proud of everything that we achieved together through this difficult time, and although our core focus has switched back to the provision of a community centre within the OneStonegrove building and to developing our own activities and services, we continue to support individuals and the wider community around Covid-19.

As we build back and start the Social Action Hub, our objectives over 2021 and beyond are to:

(1) Ensure that the OneStonegrove centre and our charity are the best examples of what we can be, demonstrating that how we do our work, is every bit as important as what we do. We will become the most environmental, diverse, inclusive, anti-racist, democratic, transparent and sustainable charity we can possibly be.

(2) Develop a wider range of core services and activities, particularly focusing on:
- Children and families.
- Older people.

(3) Empower local people, building upon their skills and assets to achieve together what we would never achieve by ourselves.

(4) Be truly collaborative, working with others and openly sharing everything that we learn, with our local community, and with the wider Voluntary sector in Barnet and beyond.

(5) Inspire others to improve and adapt the ways in which they work, using our influence with other voluntary and statutory sector organisations.

FINANCIAL REVIEW

Reserves Policy

The latest reserves policy was agreed October 2022 as follows:

Stonegrove Community Trust requires reserve funds, so as we can cope with unforeseen events, contingencies, and opportunities. Our policy is to have free reserves that are equal to between three and five months' revenue expenditure. Based on current 2022 financial forecast, this would mean holding between £96,284 & £160,473 of free reserves. Our current free reserves at the end of 2021 are £116,335, so fall within that targeted level. We aim to continue to build free reserves by generating moderate surpluses over the coming years, as we expect our turnover to increase.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Related Parties

In order to achieve our charity's mission, we work in partnership with a number of other local organisations. These include St Peter's Church, Peabody, Edgware & Hendon Reform Synagogue, Age UK Barnet, the Child Bereavement Trust, and the FUSE Youth project.

We participate in and maintain membership of various local and national infrastructure organisations and forums, to keep up to date with sector changes and challenges, and to increase our influence and impact beyond the local area. These include the Foundation for Social Improvement, Association of Chief Executives of Voluntary Organisations, Locality, Young Barnet Foundation, Small Charities Coalition, Barnet CEOs network.

We are active within various groups related to our environmental aspirations. Our CEO is part of the ACEVO Climate Crisis working group, we are organisational members of Fit For the Future, and recently we co-founded the Barnet VCS Environmental Network, which has around 70 members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management

The major risks to which the charity is exposed are regularly reviewed by the Trustees, and systems established to mitigate those risks. A financial policy is in place which allows for internal accountability, financial forecasting and reporting procedures.

Procedures are in place to ensure compliance with health and safety compliance and to deal with complaints. In addition, there are policies governing the safeguarding of children and vulnerable adults, staff and volunteers. Policies are reviewed regularly to ensure they are compliant with current legislation and accurately reflect the activities of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
09276749 (England and Wales)

Registered Charity number
1161812

Registered office
Onestonegrove
5 Hayling Way
Edgware
HA8 8BN

Stonegrove Community Trust

Report of the Trustees for the Year Ended 31 December 2021

Trustees
Trustees, who are also Directors under company law, who served during the year of these accounts and up to the date of this report were as follows:

Daniel Goodman - Chair
Ingrid Beal - Treasurer
Gilad Yehuda Limor
Aggie Nowocien (resigned 6 October 2022)
Rev. Simon Rea
Katie Walch (resigned 8 April 2022)
David Bagg
Sarah Wardle
Melisa Mamalov Mcknuff (appointed 28 January 2022)
Marina Damyanovska (appointed 28 February 2022)
Deena Monica Kusi (appointed 2 April 2022)
Bernadette Tracy Lee (appointed 28 February 2022, resigned 6 October 2022)
Graeme Davidson (appointed 6 October 2022)
Cllr Lucy Wakeley (appointed 6 October 2022)

Secretary
Gus Alston

Trustee Recruitment
Our Memorandum and Articles states that we must consider the following rules/guidance when selecting Trustees:

(1) Range of skills across the board as a whole.

(2) Board representative of the diversity of the area of benefit.

(3) Resident Trustees can be appointed for two terms of three years each, after which they must step down for at least a year before seeking re-appointment.

(4) Total maximum numbers for the Trustee board are 13, consisting of:
(a) Seven resident Trustees.
(b) Three stakeholder appointed Trustees.
(c) Three co-opted Trustees.

(5) There are spaces for three stakeholder appointed Trustees. One each will be appointed from:
(a) St Peter's Church.
(b) Barnet Council.
(c) Peabody.

Currently the Trustee board consists of eleven Trustees. Six resident Trustees, two stakeholder appointed, and three co-opted. We currently have space for one Resident Trustee. We also have no Peabody Stakeholder Trustee at present, as Peabody do not wish to nominate anyone to our board to represent them.

Chief Executive Officer
Gus Alston

Stonegrove Community Trust

Report of the Trustees
for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Anwer Patel BA(Hons), BFP, FCA
ICAEW
Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Bankers
Co-operative Bank p.l.c.
P. O. Box 101
1 Balloon Street
Manchester
M60 4EP

Approved by order of the board of trustees on 31/10/2022 and signed on its behalf by:

DAN GOODMAN

Trustee / DIRECTOR

Independent Examiner's Report to the Trustees of Stonegrove Community Trust

Independent examiner's report to the trustees of Stonegrove Community Trust ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

A. Patel

Anwer Patel BA(Hons), BFP, FCA
ICAEW
Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date: 31/10/22

Stonegrove Community Trust

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted funds £	Restricted fund £	31/12/21 Total funds £	31/12/20 Total funds £
INCOME FROM					
Donations and legacies	2	-	**206,343**	**206,343**	111,647
Other Charitable Income	3	**159,936**	**4,284**	**164,220**	132,760
Other income		**821**	-	**821**	800
Total		**160,757**	**210,627**	**371,384**	245,207
EXPENDITURE ON					
Charitable activities					
Community Centre Management		**178,217**	**161,011**	**339,228**	213,021
Support Costs		**23,886**	**9,683**	**33,569**	55,166
Total		**202,103**	**170,694**	372,797	268,187
NET INCOME/(EXPENDITURE)		**(41,346)**	**39,933**	**(1,413)**	(22,980)
RECONCILIATION OF FUNDS					
Total funds brought forward		**2,158,605**	-	**2,158,605**	2,181,585
TOTAL FUNDS CARRIED FORWARD		**2,117,259**	**39,933**	**2,157,192**	2,158,605

The notes form part of these financial statements

Stonegrove Community Trust

Balance Sheet
31 December 2021

	Notes	31/12/21 £	31/12/20 £
FIXED ASSETS			
Tangible assets	8	**1,985,889**	2,000,000
CURRENT ASSETS			
Debtors	9	**66,673**	79,153
Cash at bank		**133,761**	100,436
		200,434	179,589
CREDITORS			
Amounts falling due within one year	10	**(29,131)**	(20,984)
NET CURRENT ASSETS		**171,303**	158,605
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,157,192**	2,158,605
NET ASSETS		**2,157,192**	2,158,605
FUNDS	12		
Unrestricted funds:			
General fund		**2,096,335**	2,119,511
Sinking fund		**20,924**	39,094
		2,117,259	2,158,605
Restricted funds:			
Restricted Funds		**39,933**	-
TOTAL FUNDS		**2,157,192**	2,158,605

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2021

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31/10/2022 and were signed on its behalf by:

D Goodman

Trustee / Director

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern and Covid-19 Implications
Although, the Community Trust has been impacted by the Pandemic, the Board of Trustees confirm that they have secured enough income from various funders and local communities to keep the organisation running. They are being supported by local partnerships and organisations. They are complying with the current government guidelines to achieve their charitable objectives. The Community Trust did not furlough any member of staff.

For these reasons, the Community Trust is operating as a going concern.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. This include rental income, leased income, Community Trust Deed income and other incomes.

All incomes are on a receivable basis.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- 25% on cost

Land is not depreciated.

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Taxation
The charity is exempt from corporation tax on its charitable activities.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Sinking Fund is maintained for major repairs of, or improvements to the building.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31/12/21	31/12/20
	£	£
Donations	2,407	6,492
Grants	203,936	105,155
	206,343	111,647

Grants received, included in the above, are as follows:

	31/12/21	31/12/20
	£	£
Peabody Community Fund	14,901	2,000
The National Lottery Community Fund	17,811	23,666
John Lyons Charity	6,083	-
Garfield Weston Foundation	25,000	-
Barnet Council	22,615	28,143
Co-operative Foundation	3,403	10,000
Home Group	19,281	2,351
GLA London Community Energy Fund	7,915	-
Morris Beneficent Charity	10,000	-
Young Barnet Foundation	14,592	4,000
Department of Work and Pensions	19,276	-
London Community Response Fund	22,629	-
Andrew Stebbing Foundation	5,000	-
The Hadley Trust	-	10,000
Awards 4 All	-	9,950
Other Restricted Grants	15,430	15,045
	203,936	105,155

continued...

3. OTHER CHARITABLE INCOME

	31/12/21	31/12/20
	£	£
Community Trust Deed	**50,000**	50,000
Lease Rent	**76,081**	20,929
Service Charge	**32,690**	42,682
Cleaning Recharge	**-**	9,778
Community Centre Management	**1,165**	-
Individual Giving	**4,284**	9,371
	164,220	132,760

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/12/21	31/12/20
	£	£
Depreciation - owned assets	**22,945**	32,266
Independent Examiners Fees	**1,500**	1,200

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 DECEMBER 2020

	Unrestricted funds	Restricted fund	Total funds
	£	£	£
INCOME FROM			
Donations and legacies	28,643	83,004	111,647
Other Charitable Income	123,389	9,371	132,760
Other income	800	-	800
Total	152,832	92,375	245,207
EXPENDITURE ON			
Charitable activities			
Community Centre Management	126,830	86,191	213,021
Support Costs	10,909	44,257	55,166

continued...

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 DECEMBER 2020 - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Total	137,739	130,448	268,187
NET INCOME/(EXPENDITURE)	15,093	(38,073)	(22,980)
Transfers between funds	(8,908)	8,908	-
Net movement in funds	6,185	(29,165)	(22,980)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,152,420	29,165	2,181,585
TOTAL FUNDS CARRIED FORWARD	2,158,605	-	2,158,605

7. KEY PERSONNEL MANAGEMENT

Key Personnel Management comprises of the Board of Trustees.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021	**2,100,000**	**141,954**	**2,241,954**
Additions	-	**8,834**	**8,834**
At 31 December 2021	**2,100,000**	**150,788**	**2,250,788**
DEPRECIATION			
At 1 January 2021	**100,000**	**141,954**	**241,954**
Charge for year	**20,000**	**2,945**	**22,945**
At 31 December 2021	**120,000**	**144,899**	**264,899**
NET BOOK VALUE			
At 31 December 2021	**1,980,000**	**5,889**	**1,985,889**
At 31 December 2020	2,000,000	-	2,000,000

continued...

8. TANGIBLE FIXED ASSETS - continued

The freehold of the land and building is held by the London Borough of Barnet. In 2016 a lease for 999 year lease was granted to the London Diocese of the Church of England, and an underlease of 998 years was granted to the Stonegrove Community Trust, representing 50% beneficial usage. The share of the Community Centre for the charity was valued at £2.1million of the total value of the land and building. Land and buildings were measured at fair value.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21	31/12/20
	£	£
Trade debtors	57,001	73,014
Other debtors	1,186	2,590
Prepayments and accrued income	8,486	3,549
	66,673	79,153

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21	31/12/20
	£	£
Trade creditors	19,131	10,880
Social security and other taxes	6,819	-
Accruals and deferred income	1,000	-
Accrued expenses	2,181	10,104
	29,131	20,984

11. ANALYSIS OF GENERAL RESERVES

General Reserves as at 31 December 2021 consist of:

	31/12/21	31/12/20
	£	£
Fixed Assets Reserves	1,980,000	2,000,000
Free General Reserves	116,335	119,511
Sinking Fund	20,924	39,094
Total General Reserves	2,117,259	2,158,605

continued...

12. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	**2,119,511**	**(41,346)**	**18,170**	**2,096,335**
Sinking fund	**39,094**	-	**(18,170)**	**20,924**
	2,158,605	**(41,346)**	**-**	**2,117,259**
Restricted funds				
Restricted Funds	**-**	**39,933**	**-**	**39,933**
TOTAL FUNDS	**2,158,605**	**(1,413)**	**-**	**2,157,192**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**160,757**	**(202,103)**	**(41,346)**
Restricted funds			
Restricted Funds	**210,627**	**(170,694)**	**39,933**
TOTAL FUNDS	**371,384**	**(372,797)**	**(1,413)**

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	2,113,326	15,093	(8,908)	2,119,511
Sinking fund	39,094	-	-	39,094
	2,152,420	15,093	(8,908)	2,158,605
Restricted funds				
Restricted Funds	29,165	(38,073)	8,908	-
TOTAL FUNDS	2,181,585	(22,980)	-	2,158,605

continued...

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	152,832	(137,739)	15,093
Restricted funds			
Restricted Funds	92,375	(130,448)	(38,073)
TOTAL FUNDS	245,207	(268,187)	(22,980)

Restricted Funds

Restricted Funds as at 31 December 2021 consist of:

	31/12/21 £	31/12/20 £
Garfield Weston Foundation	**6,250**	-
National Lottery Community Fund	**8,905**	-
Peabody Community Fund	**11,176**	-
Morris Beneficent	**10,000**	-
Other Restricted Funds	**3,602**	-
Total Restricted Funds	**39,933**	-

Transfers between funds

The trustees have transferred £18,170 from Sinking Fund to General Fund. Sinking Fund is maintained for major repairs of, or improvements to the building.

continued...

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Stonegrove Community Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31/12/21 £	31/12/20 £
INCOME		
Donations and legacies		
Donations	**2,407**	6,492
Grants	**203,936**	105,155
	206,343	111,647
Other Charitable Income		
Community Trust Deed	**50,000**	50,000
Lease Rent	**76,081**	20,929
Service Charge	**32,690**	42,682
Cleaning Recharge	**-**	9,778
Community Centre Management	**1,165**	-
Individual Giving	**4,284**	9,371
	164,220	132,760
Other income		
Interest Receivable	**821**	800
Total incoming resources	**371,384**	245,207
EXPENDITURE		
Charitable activities		
Building Insurance	**6,021**	4,959
Telephone	**2,047**	1,815
Marketing and Promotion	**300**	1,384
Sundries	**4,295**	1,341
Heating and Hot Water	**19,924**	21,777
Cleaning	**5,219**	8,817
Building Maintenance	**37,325**	21,077
Community Activities	**55,429**	7,198
St Peter's Contribution	**13,088**	28,896
Equipment Expensed	**995**	9,245
Training and welfare	**3,281**	734
Subscriptions	**4,421**	2,118
Travel	**7,285**	3,331
Food Bank & Kitchen Cost	**4,515**	11,878
Freehold Property Depreciation	**20,000**	20,000
Carried forward	**184,145**	144,570

Stonegrove Community Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	31/12/21 £	31/12/20 £
Charitable activities		
Brought forward	**184,145**	144,570
Fixtures and Fittings Deprecia	**2,945**	12,267
	187,090	156,837
Support costs		
Management		
Wages	**152,138**	56,184
Other		
Volunteer Training and Expense	**974**	4,734
Governance costs		
Accountancy and legal fees	**808**	356
Independent Examiners Fees	**1,500**	1,200
Legal fees	**2,107**	-
Consultancy fees	**28,180**	48,876
	32,595	50,432
Total resources expended	**372,797**	268,187
Net expenditure	**(1,413)**	(22,980)

STONEGROVE COMMUNITY TRUST

England & Wales - Charity number 1161812

Accounts

REGISTERED COMPANY NUMBER: 09276749 (England and Wales)
REGISTERED CHARITY NUMBER: 1161812

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

STONEGROVE COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

STONEGROVE COMMUNITY TRUST

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STONEGROVE COMMUNITY TRUST

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Reflecting on 2020

I wrote this in late 2021, reflecting back on 2020, a year that now seems so long ago. It was a year that challenged our charity, our staff and volunteers, and our local community. Indeed, one of our staff recently said they didn't think that they would ever be the same again after everything they had experienced. Many charities struggled financially in 2020, and others closed their doors, either temporarily or permanently. Our team and the partners within OneStonegrove and locally came together, to create something bigger than the sum of its parts, and to deliver great impact in the communities that we serve.

Throughout 2020 in challenging circumstances we also continued to review and improve our management, governance and financial processes, to ensure they remained up to date and suited to our growing charity. We grew our turnover significantly in 2020, mostly due to the incredible support from funders and donors, who recognised the impact and value of our work.

Throughout 2020 we ran a Covid-19 crisis response hub, supporting those most at risk or in need in the local communities that we serve. Here are some of the highlights:

- 200,000 meals equivalent distributed.
- Over £4,000 raised from individual donations.
- Over £90,000 raised from charitable trusts or repurposed from existing grants.
- £5,000 donation from a company that employs a local resident.
- Over £140,000 worth of volunteer hours contributed by over 500 volunteers.
- Over £45,000 worth of donated goods and services from local businesses and Barnet Council.
- Worked with over 100 partner organisations.
- Supported local residents most at risk with average 10 weekly calls since late March 2020, plus signposting and other support as required.

Whilst achieving all of the above we also maintained our strategic position within Barnet, working closely with and supporting those other individuals and organisations around us. We also continued to develop our other plans such as our environmental sustainability work, which then we were able to resource and pursue fully in 2021.

I am extremely proud of what our team and our charity achieved in 2020, and what we have achieved since then. Our young dynamic and still growing charity has achieved a great deal in our short history, and I very much look forward to a bright and even more impactful future.

Dan Goodman
Chair of Trustees

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity has at this time eight Trustees.

In support of the Trustee board, there are three subgroups, with delegated powers who meet between full board meetings to consider specific areas of the charity, and to make recommendations to the full board. These subgroups are:

- Finance.
- Activities and Events.
- Building Management.

All Trustees except Stakeholder appointed Trustees, once elected serve a three-year term. After this they can stand for one further three-year term, after which they will need to stand down from the Trustee board for a minimum of one year. In the AGM October 2020, we signed off five amendments to the Memorandum & Articles (governing document), the key change being that in exceptional circumstances and with unanimous Trustee board approval, Resident Trustees can be appointed for a third and final successive term of three years. Under this new article Daniel Goodman (Chair) and Ingrid Beal (Treasurer) were appointed for their third and final successive terms.

Trustee recruitment, which was originally planned for 2020 and delayed, was ongoing whilst these accounts were being created. New processes are currently being designed and put in place, and we are focusing on attracting Trustees from BAME backgrounds to improve our ethnic diversity.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

The CEO Gus Alston (appointed December 2018) continues in his role. Day to day responsibility for finance and administration, volunteer and staff management, site and service provision, capital and revenue grant applications and attendant compliance and monitoring arrangements are delegated to the CEO.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Company's objects are specifically restricted to the following:

To further or benefit the residents of the Area of Benefit, without distinction of sex, sexual orientation, race, or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the Director shall have the power to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the Company in furtherance of the above Objects.

In 2022 we are planning to review our Articles of Association and our charity objects. The scope of our work and our priorities are not changing dramatically, but as a young charity that has grown and developed rapidly, we believe that our Articles need updating to better and more clearly reflect our aims, ambitions and aspirations.

Public benefit

To further or benefit the residents of the Area of Benefit, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

ACHIEVEMENT AND PERFORMANCE

2020- LOOKING BACK TO AN EXCEPTIONAL YEAR

At the end of 2019 we had a thriving and financially sustainable centre (OneStonegrove), managed by the Hive Foundation and providing space for a diverse range of activities, services and events for the local community. For much of 2020 OneStonegrove has been closed to the public for it's usual activities and hires. As the Hive Foundation took the hire income to cover their centre management costs, we were spared the full financial impact of the Covid-19 pandemic. We did have a reduction in rental from the nursery on site, as we chose to support them through this difficutl period, but overall we have come through 2020 well, and have generated a small Unrestricted surplus, adding to our Free Reserves.

In late March our CEO bought together a socially distanced meeting of the different organisations in OneStonegrove, to explore what we could do together to support our local communities through the Covid-19 crisis. We decided to focus on providing food to those in need, particularly focusing on those advised to shield. The project grew very quickly, and by the end of 2020 we shared ther equiovalent of around 200,000 meals. For much of 2020 we were the largest Barnet-focused charity-led food hub, working with a huge diversity of internal and external partners to reach those most in need. We provided food parcels, homemade "ready meals", hygiene and cleaning essentials, and throughout the year many other items. We also provided ongoing phone-based support to those deemed most at-risk.

In October, before the second national lockdown, we appointed a Food Projects Coordinator, who has worked since then to streamline how we work, sharing huge amounts of food and essentials every week with a variety of individuals, families and charities, whilst reducing the staff time and financial resource that the project requires, to make it more sustainable.

Some highlights of our 2020 Covid-19 response work

- 200,000 meals equivalent distributed.
- Over £4,000 raised from individual donations.
- Over £90,000 raised from charitable trusts or repurposed from existing grants.
- £5,000 donation from a company that employs a local resident.
- Over £140,000 worth of volunteer hours contributed by over 500 volunteers.
- Over £45,000 worth of donated goods and services from local businesses and Barnet Council.
- Worked with over 100 partner organisations.
- Supported local residents most at risk with average 10 weekly calls since late March 2020, plus signposting and other support as required.

We could not have achieved what we have done this year without the support of the many partners that we worked with.

Firstly, the partners that we worked with in OneStonegrove, central to the everyday work of sourcing, sorting and cooking food, logistics, deliveries, and local knowledge of who was most in need:

- The Hive Foundation
- St Peter's Church
- Bread n Butter CIC
- V's Kitchen

Then the external partners, who helped with funding, food and goods provision, advice & support and more. We have listed just a small number of them here:

- The National Lottery Communities Fund
- The Hadley Trust
- The Morrisons Foundation
- The Albert Hunt Charitable Trust
- The Co-op Foundation
- The Shanly Foundation
- WRAP
- Young Barnet Foundation
- The Felix Project
- City Harvest
- Goodman's Autos
- Barnet Council
- Roger's Removals
- HSS Hire

Many other organisations and individuals supported our work, and we were able to support many others. Far too many to list here.

We are hugely proud of what we achieved in 2020, but the Covid-19 response work did slow down other areas of planned development. Planning and delivery of these areas started again in late 2020, and continue now as we strive to further develop our charity and our local work.

OneStonegrove
In 2021 we took over direct management of the OneStonegrove building, ending our partnership with the Hive Foundation.

Social Action Hub
We have created a Social Action Hub in partnership with another Barnet-based organisation, Clitterhouse Farm. Together we provide free and low cost accredited training in Community Organising and Community Hosting. We work to embed the practices and framework of Community Organising in our own community, empowering local residents to grow their capacities, speak up, gain power and make the changes that they want to see.. As well as this training, residents will be able to access:

- Free space to run activities and events, and test ideas.
- Financial project support of up to £500 per idea/project, to test and develop.
- Additional support such as fundraising, marketing, admin, office and IT usage, and training in other areas identified for development.

The aim of this work is to put our local residents centre, leading on what changes they want to see in their community. We will work alongside them, facilitating, supporting, and ensuring that they are skilled, heard and have the opportunities to make impact.

We have used the Kickstart scheme to appoint two local young unemployed individuals as Community Organisers. Both have had their contracts extended beyond the initial six month funded period.

Environmental action
In October 2020 our Trustee board committed to making our OneStonegrove building and our charity zero net carbon. In our January 2021 Trustee meeting we agreed a target of end December 2022.

As well as reducing our carbon footprint, we want to use our position in the community and sector, and the influence that we have to help others to make positive changes. For that reason, we have joined Fit for the Future, the largest UK environmental group for charities. Our CEO was appointed to the ACEVO Climate Crisis working group, developing what support ACEVO can offer their members in this area over the coming years. We also recently co-founded the Barnet VCS Environmental Network.

The practical work that we have undertaken so far within and around the OneStonegrove centre is:

- Eco-audit carried out by 3 Acorns and funded by the City Bridge Trust.
- Purchased a Building Management system, certified by the Carbon Trust, that will reduce our heat energy usage by around 33%, and our overall carbon footprint by 15%.
- Completed feasibility on a large scale solar panel array for the OneStonegrove roof, and have begun fundraising.
- Researched advanced recycling options for local residents within the centre, to be implemented in 2022. To include batteries, phones, printer cartridges and small appliances.
- Started exploring air source heat pump solution for our space and water heating, with support from CREW Energy.

Equality, Diversity and Inclusion (EDI)
Community Organising and Community Hosting provides a framework, practices and tools which are very effective in bringing together diverse groups of people, empowering and connecting them, and improving collaboration. These tools however can only do their job, if we get a diverse range of local residents engaged at the beginning of these processes and projects.

Our organisation overall is diverse and representative of the wider population currently in terms of age, gender, and also disability/neurodiversity. When our wider volunteer group is considered then we are also racial diverse. We have recently completed a Trustee recruitment process, and once the three new Trustees are appointed we will have hugely increased the racial diversity of our Trustee board and overall leadership.

Our leadership once the new Trustees are appointed at our next meeting will include:

- 1 disabled person.
- 2 neurodiverse individuals.
- Range of social class/mobility.
- Individuals originating from 5 different countries, over 3 continents.
- 55% female leadership.
- Very diverse age range, from under 30 to over 60 years old.

Whilst working to improve ourselves, we are also collaborating with others to explore how we can work together to all improve. We recently organised and hosted a Barnet voluntary sector discussion group on racism, discrimination and the Black Lives Matter movement. We will continue to explore the ideas that are emerging from this developing group.

In 2020 we transformed our recruitment practices when recruiting for the Food Projects Coordinator post. We received excellent feedback about the experience for applicants, plus we recruited one unsuccessful candidate as a volunteer, and another joined us later as a freelancer for a specific project.

Recently we created a new and improved EDI policy. In 2021 we ran further training for staff and volunteers, and this training programme continues into 2022.

Government funding
Under charity accounting rules we disclose all national or local government funding received during a financial year, where it is not for a specific contracted purpose. In 2020 we accessed the following funds or grants, which were resourced be central government, and dispersed by DWP and Barnet Council.

Covid-19 business support scheme
We received three grants from this scheme in the 2020 financial year, totalling £28,143. These funds were allocated in their entirety to the 2020 financial year.

In summary
2020 was a hugely challenging year for the community that we serve, and for many within our organisation and the OneStonegrove centre. We are very proud of everything that we achieved through this difficult time, and although our core focus has switched back to the provision of a community centre within the OneStonegrove building and to developing our own activities and services, we continue to support individuals and the wider community around Covid-19.

As we build back and start the Social Action Hub, our objectives over 2021 and beyond are to:

1) Ensure that the OneStonegrove centre and our charity are the best examples of what we can be, demonstrating that how we do our work, is every bit as important as what we do. We will become the most environmental, diverse, inclusive, anti-racist, democratic, transparent and sustainable charity we can possibly be.

2) Empower local people, building upon their skills and assets to achieve together what we would never achieve by ourselves.

3) Be truly collaborative, working with others and openly sharing everything that we learn, with our local community, and with the wide Voluntary sector in Barnet and beyond.

4) Inspire others to improve and adapt the ways in which they work, using our influence with other voluntary and statutory sector organisations.

FINANCIAL REVIEW

Reserves Policy Statement as at 1st January 2021

The Trust originally planned and required in the original business model to begin its occupation of OneStonegrove with a £50,000 cash bank balance.

If the Trust were to close today, it would incur a number of financial liabilities to meet existing obligations:

a)	Service Co-operation Agreement with St. Peter's Church (Profit Share)	£12,500
b)	Management of Service Charge responsibilities (25% as paid in advance)	£12,500
c)	Sinking Fund Reserves	£50,000
d)	Staff notice (3 months)	£10,000
	Total	**£84,500**

The Trust will aim to achieve a minimum reserves level of 10% of annual core budget plus the Sinking Fund held to date and ensure all designated SCA or project based funds are also protected.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Related parties

In order to achieve our charity's mission, we work in partnership with a number of other local organisations. These include St Peter's Church, Peabody, Edgware & Hendon Reform Synagogue, Age UK Barnet, the Child Bereavement Trust, and the FUSE Youth project.

We participate in and maintain membership of various local and national infrastructure organisations and forums, to keep up to date with sector changes and challenges, and to increase our influence and impact beyond the local area. These include the Foundation for Social Improvement, Association of Chief Executives of Voluntary Organisations, Locality, Young Barnet Foundation, Small Charities Coalition, Barnet CEOs network.

We are active within various groups related to our environmental aspirations. Our CEO is part of the ACEVO Climate Crisis working group, we are organisational members of Fit For the Future, and recently we co-founded the Barnet VCS Environmental Network, which has around 70 members.

Risk management

The major risks to which the charity is exposed are regularly reviewed by the Trustees, and systems established to mitigate those risks. A financial policy is in place which allows for internal accountability, financial forecasting and reporting procedures.

Procedures are in place to ensure compliance with health and safety compliance and to deal with complaints. In addition, there are policies governing the safeguarding of children and vulnerable adults, staff and volunteers. Policies are reviewed regularly to ensure they are compliant with current legislation and accurately reflect the activities of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
09276749 (England and Wales)

Registered Charity number
1161812

Registered office
Onestonegrove
5 Hayling Way
Edgware
HA8 8BN

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees
Trustees, who are also Directors under company law, who served during the year of these accounts and up to the date of this report were as follows:

Daniel Goodman - Chair
Ingrid Beal - Treasurer
Gilad Limor
Aggie Nowocien
Rev. Simon Rea
Katie Walch
David Bagg
Sarah Wardle (appointed October 2020)
Martin O'Donnell (resigned November 2020)
Cllr Brian Gordon (sadly passed away September 2020)

Secretary
Gus Alston

Trustee recruitment
Our Memorandum and Articles states that we must consider the following rules/guidance when selecting Trustees:

1) Range of skills across the board as a whole.

2) Board representative of the diversity of the area of benefit.

3) Resident Trustees can be appointed for two terms of three years each, after which they must step down for at least a year before seeking re-appointment.

4) Total maximum numbers for the Trustee board are 13, consisting of:
a) Seven resident Trustees.
b) Three stakeholder appointed Trustees.
c) Three co-opted Trustees.

5) There are spaces for three stakeholder appointed Trustees. One each will be appointed from:
a) St Peter's Church.
b) Barnet Council.
c) Peabody.

Currently the Trustee board consists of eight Trustees. Four resident Trustees, two stakeholder appointed, and two co-opted. We currently have space for up to three Resident Trustees, and one Co-opted Trustee. We also have no Peabody Stakeholder Trustee at present.

Chief Executive Officer
Gus Alston

STONEGROVE COMMUNITY TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Anwer Patel BA(Hons), BFP, FCA
ICAEW
Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Bankers
Co-operative bank p.l.c.
P.O.Box 101
1 Balloon Street
Manchester
M60 4EP

Approved by order of the board of trustees on 22nd December 2021 and signed on its behalf by:

DANIEL GOODMAN

Trustee/Director

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STONEGROVE COMMUNITY TRUST

Independent examiner's report to the trustees of Stonegrove Community Trust ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

A. PATEL

Anwer Patel BA(Hons), BFP, FCA
ICAEW
Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date: 24/12/2021

STONEGROVE COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted fund £	**31.12.20 Total funds £**	31.12.19 Total funds £
INCOME FROM					
Donations and legacies		**28,643**	**83,004**	**111,647**	31,815
Other Charitable Income	2	**123,389**	**9,371**	**132,760**	157,793
Other income		**800**	**-**	**800**	-
Total		**152,832**	**92,375**	**245,207**	189,608
EXPENDITURE ON					
Charitable activities					
Community Centre Management		**126,830**	**86,191**	**213,021**	195,907
Support Costs		**10,909**	**44,257**	**55,166**	5,575
Total		**137,739**	**130,448**	**268,187**	201,482
NET INCOME/(EXPENDITURE)		**15,093**	**(38,073)**	**(22,980)**	(11,874)
Transfers between funds	11	**(8,908)**	**8,908**	**-**	-
Net movement in funds		**6,185**	**(29,165)**	**(22,980)**	(11,874)
RECONCILIATION OF FUNDS					
Total funds brought forward		**2,152,420**	**29,165**	**2,181,585**	2,193,459
TOTAL FUNDS CARRIED FORWARD		**2,158,605**	**-**	**2,158,605**	2,181,585

The notes form part of these financial statements

STONEGROVE COMMUNITY TRUST

BALANCE SHEET
31 DECEMBER 2020

	Notes	31.12.20 £	31.12.19 £
FIXED ASSETS			
Tangible assets	7	**2,000,000**	2,032,266
CURRENT ASSETS			
Debtors	8	**79,153**	25,042
Cash at bank		**100,436**	142,017
		179,589	167,059
CREDITORS			
Amounts falling due within one year	9	**(20,984)**	(17,740)
NET CURRENT ASSETS		**158,605**	149,319
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,158,605**	2,181,585
NET ASSETS		**2,158,605**	2,181,585
FUNDS	11		
Unrestricted funds:			
General fund		**2,119,511**	2,108,920
Sinking fund		**39,094**	43,500
		2,158,605	2,152,420
Restricted funds		**-**	29,165
TOTAL FUNDS		**2,158,605**	2,181,585

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2020

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22/12/2021 and were signed on its behalf by:

DANIEL GOODWIN

Trustee / Director

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern and Covid 19 Implications
Although, the Community Trust has been impacted by the Pandemic, the Board of Trustees confirm that they have secured enough income from various funders and local communities to keep the organisation running. They are being supported by local partnerships and organisations. They are complying with the current government guidelines to achieve their charitable objectives. The Community Trust did not furlough any member of staff.

For these reasons, the Community Trust is operating as a going concern.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. This include rental income, leased income, Community Trust Deed income and other incomes.

All incomes are on a receivable basis.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- 25% on cost

Land is not depreciated.

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

continued...

1. ACCOUNTING POLICIES - continued

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Sinking funds are maintained to cover for major repairs of the Building.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER CHARITABLE INCOME

	31.12.20	31.12.19
	£	£
Community Trust Deed	**50,000**	50,000
Lease Rent	**20,929**	44,253
Service Charge	**42,682**	47,838
Cleaning Recharge	**9,778**	15,702
Individual Giving	**9,371**	-
	132,760	157,793

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	**32,266**	55,489
Independent Examiners Fees	**1,200**	1,200

continued...

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.12.2019

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME FROM			
Donations and legacies	-	31,815	31,815
Other Charitable Income	157,793	-	157,793
Total	157,793	31,815	189,608
EXPENDITURE ON			
Charitable activities			
Community Centre Management	193,257	2,650	195,907
Support Costs	5,575	-	5,575
Total	198,832	2,650	201,482
NET INCOME/(EXPENDITURE)	(41,039)	29,165	(11,874)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,193,459	-	2,193,459
TOTAL FUNDS CARRIED FORWARD	2,152,420	29,165	2,181,585

continued...

6. KEY PERSONNEL MANAGEMENT

Key Personnel Management comprises of the Board of Trustees.

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2020 and 31 December 2020	**2,100,000**	**141,954**	**2,241,954**
DEPRECIATION			
At 1 January 2020	**80,000**	**129,688**	**209,688**
Charge for year	**20,000**	**12,266**	**32,266**
At 31 December 2020	**100,000**	**141,954**	**241,954**
NET BOOK VALUE			
At 31 December 2020	**2,000,000**	**-**	**2,000,000**
At 31 December 2019	2,020,000	12,266	2,032,266

The freehold of the land and building is held by the London Borough of Barnet. In 2016 a lease for 999 year lease was granted to the London Diocese of the Church of England, and an underlease of 998 years was granted to the Stonegrove Community Trust, representing 50% beneficial usage. The share of the Community Centre for the charity was valued at £2.1million of the total value of the land and building. Land and buildings were measured at fair value.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	**73,014**	22,918
Other debtors	**2,590**	-
Prepayments and accrued income	**3,549**	2,124
	79,153	25,042

continued...

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	10,880	12,415
Other creditors	504	-
Accrued expenses	9,600	5,325
	20,984	17,740

10. ANALYSIS OF GENERAL RESERVES

General Reserves of at 31st December 2020 consist of:

	31.12.2020	31.12.2019
	£	£
Fixed Assets Reserves	2,000,000	2,032,266
Free General Reserves	119,511	76,654
Sinking Fund	39,094	43,500
Total General Reserves	2,158,605	2152,420

11. MOVEMENT IN FUNDS

	At 1/1/20	Net movement in funds	Transfers between funds	At 31/12/20
	£	£	£	£
Unrestricted funds				
General fund	2,113,326	15,093	(8,908)	2,119,511
Sinking fund	39,094	-	-	39,094
	2,152,420	15,093	(8,908)	2,158,605
Restricted funds				
Restricted Funds	29,165	(38,073)	8,908	-
TOTAL FUNDS	2,181,585	(22,980)	-	2,158,605

continued...

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**152,832**	**(137,739)**	**15,093**
Restricted funds			
Restricted Funds	**92,375**	**(130,448)**	**(38,073)**
TOTAL FUNDS	**245,207**	**(268,187)**	**(22,980)**

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
Unrestricted funds				
General fund	2,118,459	(41,039)	31,500	2,108,920
Sinking fund	75,000	-	(31,500)	43,500
	2,193,459	(41,039)	-	2,152,420
Restricted funds				
Restricted Funds	-	29,165	-	29,165
TOTAL FUNDS	2,193,459	(11,874)	-	2,181,585

continued...

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	157,793	(198,832)	(41,039)
Restricted funds			
Restricted Funds	31,815	(2,650)	29,165
TOTAL FUNDS	189,608	(201,482)	(11,874)

Transfers between funds

The Trustees have transferred Nil (2029: £6,250) from General Funds to Sinking Funds and £4,406 (2019: £37,750) from Sinking Funds to General Funds. The sinking fund is a fund held for major repairs of the building.

There was a transfer of £8,908 from General Funds to Restricted funds to cover for the deficit on Restricted Funds.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

STONEGROVE COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	31.12.20 £	31.12.19 £
INCOME		
Donations and legacies		
Donations	**111,647**	31,815
Other Charitable Income		
Community Trust Deed	**50,000**	50,000
Lease Rent	**20,929**	44,253
Service Charge	**42,682**	47,838
Cleaning Recharge	**9,778**	15,702
Individual Giving	**9,371**	-
	132,760	157,793
Other income		
Interest Receivable	**800**	-
Total incoming resources	**245,207**	189,608
EXPENDITURE		
Charitable activities		
Building Insurance	**4,959**	4,982
Telephone	**1,815**	1,433
Postage and stationery	**-**	257
Marketing and Promotion	**1,384**	2,212
Sundries	**1,341**	2,944
Heating and Hot Water	**21,777**	16,863
Cleaning	**8,817**	15,702
Building Maintenance	**21,077**	20,562
Community Activities	**7,198**	12,651
St Peter's Contribution	**28,896**	28,920
Equipment Expensed	**9,245**	3,889
Training and welfare	**734**	890
Subscriptions	**2,118**	305
Travel	**3,331**	-
Food Bank & Kitchen Cost	**11,878**	-
Carried forward	**124,570**	111,610

STONEGROVE COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	31.12.20 £	31.12.19 £
Charitable activities		
Brought forward	**124,570**	111,610
Freehold Property Depreciation	**20,000**	20,000
Fixtures and Fittings Deprecia	**12,267**	35,489
	156,837	167,099
Support costs		
Management		
Wages	**56,184**	28,808
Other		
Volunteer Training and Expense	**4,734**	494
Governance costs		
Accountancy and legal fees	**356**	2,881
Independent Examiners Fees	**1,200**	1,200
Consultancy fees	**48,876**	1,000
	50,432	5,081
Total resources expended	**268,187**	201,482
Net expenditure	**(22,980)**	(11,874)