

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
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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

STONEGROVE COMMUNITY TRUST
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.

STONEGROVE COMMUNITY TRUST

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.

STONEGROVE COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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 its 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 difficult 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 brought 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 the equivalent 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

STONEGROVE COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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.

STONEGROVE COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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.

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FOR THE YEAR ENDED 31 DECEMBER 2020

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 by 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.

STONEGROVE COMMUNITY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

STONEGROVE COMMUNITY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

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 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

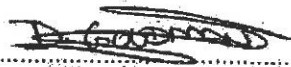
1 Balloon Street

Manchester

M60 4EP

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

2021



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		<u>800</u>	<u>-</u>	<u>800</u>	<u>-</u>
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		<u>10,909</u>	<u>44,257</u>	<u>55,166</u>	<u>5,575</u>
Total		137,739	130,448	268,187	201,482
NET INCOME/(EXPENDITURE)		15,093	(38,073)	(22,980)	(11,874)
Transfers between funds	11	<u>(8,908)</u>	<u>8,908</u>	<u>-</u>	<u>-</u>
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		<u>2,158,605</u>	<u>-</u>	<u>2,158,605</u>	<u>2,181,585</u>

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		<u>100,436</u>	<u>142,017</u>
		179,589	167,059
CREDITORS			
Amounts falling due within one year	9	(20,984)	(17,740)
NET CURRENT ASSETS		<u>158,605</u>	<u>149,319</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,158,605</u>	<u>2,181,585</u>
NET ASSETS		<u>2,158,605</u>	<u>2,181,585</u>
FUNDS	11		
Unrestricted funds:			
General fund		2,119,511	2,108,920
Sinking fund		<u>39,094</u>	<u>43,500</u>
		<u>2,158,605</u>	<u>2,152,420</u>
Restricted funds		<u>-</u>	<u>29,165</u>
TOTAL FUNDS		<u>2,158,605</u>	<u>2,181,585</u>

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

STONEGROVE COMMUNITY TRUST

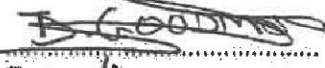
BALANCE SHEET - continued 31 DECEMBER 2020

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 GOODMAN

Trustee/Director

The notes form part of these financial statements

STONEGROVE COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 includes 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 costs 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.

STONEGROVE COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

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	-
	<u>132,760</u>	<u>157,793</u>

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	<u>1,200</u>	<u>1,200</u>

STONEGROVE COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

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

STONEGROVE COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

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	<u>2,100,000</u>	<u>141,954</u>	<u>2,241,954</u>
DEPRECIATION			
At 1 January 2020	80,000	129,688	209,688
Charge for year	<u>20,000</u>	<u>12,266</u>	<u>32,266</u>
At 31 December 2020	<u>100,000</u>	<u>141,954</u>	<u>241,954</u>
NET BOOK VALUE			
At 31 December 2020	<u>2,000,000</u>	<u>-</u>	<u>2,000,000</u>
At 31 December 2019	<u>2,020,000</u>	<u>12,266</u>	<u>2,032,266</u>

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	<u>3,549</u>	<u>2,124</u>
	<u>79,153</u>	<u>25,042</u>

STONEGROVE COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	<u>9,600</u>	<u>5,325</u>
	<u>20,984</u>	<u>17,740</u>

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	<u>39,094</u>	<u>43,500</u>
Total General Reserves	<u>2,158,605</u>	<u>2,152,420</u>

11. MOVEMENT IN FUNDS

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

STONEGROVE COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

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)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>245,207</u>	<u>(268,187)</u>	<u>(22,980)</u>

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
	<hr/>	<hr/>	<hr/>	<hr/>
	2,193,459	(41,039)	-	2,152,420
Restricted funds				
Restricted Funds	-	29,165	-	29,165
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,193,459</u>	<u>(11,874)</u>	<u>-</u>	<u>2,181,585</u>

STONEGROVE COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>189,608</u>	<u>(201,482)</u>	<u>(11,874)</u>

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

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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	<u>12,267</u>	<u>35,489</u>
	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	<u>48,876</u>	<u>1,000</u>
	<u>50,432</u>	<u>5,081</u>
Total resources expended	<u>268,187</u>	<u>201,482</u>
Net expenditure	<u>(22,980)</u>	<u>(11,874)</u>

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