

**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**

### **Contents of the Financial Statements for the Year Ended 31 December 2021**

	<b>Page</b>
<b>Chairman's Report</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2 to 10</b>
<b>Independent Examiner's Report</b>	<b>11</b>
<b>Statement of Financial Activities</b>	<b>12</b>
<b>Balance Sheet</b>	<b>13 to 14</b>
<b>Notes to the Financial Statements</b>	<b>15 to 22</b>
<b>Detailed Statement of Financial Activities</b>	<b>23 to 24</b>

## **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 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.

## **Stonegrove Community Trust**

### **Report of the Trustees for the Year Ended 31 December 2021**

#### **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

## **Stonegrove Community Trust**

### **Report of the Trustees for the Year Ended 31 December 2021**

- 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%.

## **Stonegrove Community Trust**

### **Report of the Trustees for the Year Ended 31 December 2021**

- 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:



## **Stonegrove Community Trust**

### **Report of the Trustees for the Year Ended 31 December 2021**

(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.

## **Stonegrove Community Trust**

### **Report of the Trustees for the Year Ended 31 December 2021**

#### **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**

		Unrestricted funds £	Restricted fund £	31/12/21 Total funds £	31/12/20 Total funds £
	Notes				
<b>INCOME FROM</b>					
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
<b>Total</b>		<u>160,757</u>	<u>210,627</u>	<u>371,384</u>	<u>245,207</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Community Centre Management		178,217	161,011	339,228	213,021
Support Costs		23,886	9,683	33,569	55,166
<b>Total</b>		<u>202,103</u>	<u>170,694</u>	<u>372,797</u>	<u>268,187</u>
<b>NET INCOME/(EXPENDITURE)</b>		(41,346)	39,933	(1,413)	(22,980)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,158,605	-	2,158,605	2,181,585
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,117,259</u>	<u>39,933</u>	<u>2,157,192</u>	<u>2,158,605</u>

The notes form part of these financial statements

# **Stonegrove Community Trust**

## **Balance Sheet** **31 December 2021**

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

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

**Stonegrove Community Trust**

**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.W. 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 2021**

#### **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.

# Stonegrove Community Trust

## Notes to the Financial Statements - continued for the Year Ended 31 December 2021

### 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
	<u>206,343</u>	<u>111,647</u>

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
	<u>203,936</u>	<u>105,155</u>

# Stonegrove Community Trust

## Notes to the Financial Statements - continued for the Year Ended 31 December 2021

### 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
	<u>164,220</u>	<u>132,760</u>

### 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
	<u>24,445</u>	<u>33,466</u>

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

**Stonegrove Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

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

	Unrestricted funds £	Restricted fund £	Total funds £
<b>Total</b>	137,739	130,448	268,187
<b>NET INCOME/(EXPENDITURE)</b>	15,093	(38,073)	(22,980)
<b>Transfers between funds</b>	(8,908)	8,908	-
<b>Net movement in funds</b>	6,185	(29,165)	(22,980)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	2,152,420	29,165	2,181,585
<b>TOTAL FUNDS CARRIED FORWARD</b>	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 £
<b>COST</b>			
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
<b>DEPRECIATION</b>			
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
<b>NET BOOK VALUE</b>			
At 31 December 2021	1,980,000	5,889	1,985,889
At 31 December 2020	2,000,000	-	2,000,000

# **Stonegrove Community Trust**

## **Notes to the Financial Statements - continued for the Year Ended 31 December 2021**

### **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
	<u>66,673</u>	<u>79,153</u>

### **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
	<u>29,131</u>	<u>20,984</u>

### **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
<b>Total General Reserves</b>	<u>2,117,259</u>	<u>2,158,605</u>

**Stonegrove Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**12. MOVEMENT IN FUNDS**

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

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

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

**Comparatives for movement in funds**

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
<b>Unrestricted funds</b>				
General fund	2,113,326	15,093	(8,908)	2,119,511
Sinking fund	39,094	-	-	39,094
	<u>2,152,420</u>	<u>15,093</u>	<u>(8,908)</u>	<u>2,158,605</u>
<b>Restricted funds</b>				
Restricted Funds	29,165	(38,073)	8,908	-
	<u>29,165</u>	<u>(38,073)</u>	<u>8,908</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<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 2021**

### **12. MOVEMENT IN FUNDS - continued**

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

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

#### **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	-
<b>Total Restricted Funds</b>	<u>39,933</u>	<u>-</u>

#### **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.

**Stonegrove Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**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 £
<b>INCOME</b>		
<b>Donations and legacies</b>		
Donations	2,407	6,492
Grants	203,936	105,155
	<u>206,343</u>	<u>111,647</u>
<b>Other Charitable Income</b>		
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
	<u>164,220</u>	<u>132,760</u>
<b>Other income</b>		
Interest Receivable	821	800
	<u>371,384</u>	<u>245,207</u>
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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

This page does not form part of the statutory financial statements

# **Stonegrove Community Trust**

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

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

This page does not form part of the statutory financial statements