

Charity registration number: 1164768

STOREHOUSE COMMUNITY TRUST

Annual Report and Financial Statements

for the Year Ended 31 August 2021

STOREHOUSE COMMUNITY TRUST

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STOREHOUSE COMMUNITY TRUST

Reference and Administrative Details

Trustees

Michael John Smither
Gwyn Pritchard
Jennifer Ann Holman
Margaret Edna Pritchard

Principal Office

Stonecroft
Main Street
Little Bington
Northampton
NN7 4HS

Charity Registration Number

1164768

Bankers

CAF Bank

Independent Examiner

Kolade Andrew Alli ACMA
KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End, Hampshire
SO18 3NA

STOREHOUSE COMMUNITY TRUST

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2021.

Trustees: Jennifer Holman (Secretary); Gwyn Pritchard (Chair); Margaret Pritchard; Michael Smither (Treasurer).

The Trust is responsible for Little Fishes Pre-School and various other activities as occur.

The new pre-school year (Sept 20) started with Covid -19 precautions in place. The Trustees expressed gratitude to the staff for managing these testing times. This year saw 34 children starting to attend with additional children to come in the Spring Term making 14 children attending full-time. 5 children attending have high special needs, there are others with lesser special needs on role. The new term started with 7 members of staff. We congratulate our Deputy Manager on gaining her MA in early years education.

In the Autumn work was done on reviewing Staffing Scales and salary scales. The aim was to clarify progression in responsibilities and to encourage present staff to consider taking on training for increased responsibility. This was to facilitate a natural progression when the present Manager might retire. The new pay scale to be effective from April, 2021.

All staff received further Child Safeguarding during the Autumn Term as well as training in Epilepsy management.

In February Jenny Holman attended the setting in order to carry out Staff Appraisals and recommended, along with the Manager & Deputy which staff should be on which level of the new Staffing Scale.

When the Insurance came up for renewal the cost had risen considerably. Our Treasurer was able to find a more reasonable alternative, but they required additional safety measures to be in place, namely fingerboard on doors. We are grateful for a donation to cover this cost.

The Manager proposed an increase in fees starting in September 2021 which was accepted. She also informed the meeting that the Department of Education were bringing in a change to the Early Years curriculum from September 2021 and the staff were familiarising themselves with the changes in preparation. The Manager passed on the appreciation of the staff that they had not been furloughed.

The Treasurer reported in April, 2021 that the end of year accounts were still healthy despite Covid.

STOREHOUSE COMMUNITY TRUST

Trustees' Report

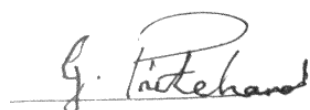
Lodge Farm Community Centre where the pre-school is situated, continued to suffer bouts of vandalism during the year. In particular the outside area was broken into and equipment was damaged. A major incident occurred in August 21. An arson attack burned down a large wooden Playhouse which was used for storing a significant amount of play equipment. The intensity of the fire caused damage to the brick wall at the back of the play area and to part of the woodwork to the covered area and to guttering and nearby PVC window frames. We are grateful for the prompt action of the local Fire Brigade in extinguishing the fire and to the newly formed West Northants Council (who are now responsible for maintaining the building structure), for a prompt response to repair the damage caused. We hope that this incident will accelerate the start the long awaited and promised work needed to improve security to the premises.

It has been impossible to continue to run the Coffee bar which has in the past offered a gathering place for parents and children in the morning waiting for Pre-school to open due to Covid.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The annual report was approved by the trustees of the charity on 30th September 2021 and signed on its behalf by:



.....
G Pritchard
Chair of Trustees

STOREHOUSE COMMUNITY TRUST

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 3 October 2021 and signed on its behalf by:

.....
Michael John Smither
Trustee

STOREHOUSE COMMUNITY TRUST

Independent Examiner's Report to the trustees of STOREHOUSE COMMUNITY TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2021 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

As the charity's trustees of STOREHOUSE COMMUNITY TRUST you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the STOREHOUSE COMMUNITY TRUST's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of STOREHOUSE COMMUNITY TRUST as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....
Kolade Andrew Alli ACMA

KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End, Hampshire
SO18 3NA

3 October 2021

STOREHOUSE COMMUNITY TRUST

Statement of Financial Activities for the Year Ended 31 August 2021

	Note	Unrestricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Charitable activities		143,408	143,408	129,575
Expenditure on:				
Charitable activities		(138,795)	(138,795)	(131,719)
Total expenditure		(138,795)	(138,795)	(131,719)
Net income/(expenditure)		4,613	4,613	(2,144)
Net movement in funds		4,613	4,613	(2,144)
Reconciliation of funds				
Total funds brought forward		127,805	127,805	129,949
Total funds carried forward	7	132,418	132,418	127,805

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 7.

STOREHOUSE COMMUNITY TRUST
(Registration number: 1164768)
Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand	6	<u>132,418</u>	<u>127,805</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>132,418</u>	<u>127,805</u>
Total funds	7	<u>132,418</u>	<u>127,805</u>

The financial statements on pages 6 to 11 were approved by the trustees, and authorised for issue on 3 October 2021 and signed on their behalf by:

.....
Michael John Smither
Trustee

STOREHOUSE COMMUNITY TRUST

Notes to the Financial Statements for the Year Ended 31 August 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

STOREHOUSE COMMUNITY TRUST meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

STOREHOUSE COMMUNITY TRUST

Notes to the Financial Statements for the Year Ended 31 August 2021

2 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Parental Fees	11,571	11,571	10,888
Northamptonshire county council funding	131,827	131,827	114,211
Donation	-	-	200
Insurance Claim	-	-	4,125
Bank interest receivable	10	10	151
	<u>143,408</u>	<u>143,408</u>	<u>129,575</u>

STOREHOUSE COMMUNITY TRUST

Notes to the Financial Statements for the Year Ended 31 August 2021

3 Expenditure on charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Wages and salaries	100,630	100,630	99,428
Staff NIC (Employers)	14,016	14,016	14,028
Staff pensions	3,504	3,504	3,054
Training	516	516	54
Rent	13,445	13,445	8,185
Consumables	2,678	2,678	2,860
Snacks	829	829	753
Office Costs	1,279	1,279	1,498
Bank Fees	84	84	60
Insurance	938	938	1,165
Memberships	249	249	184
Cost of Uniform	277	277	-
Independent examiner's fee	350	350	450
	<u>138,795</u>	<u>138,795</u>	<u>131,719</u>

4 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

STOREHOUSE COMMUNITY TRUST

Notes to the Financial Statements for the Year Ended 31 August 2021

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

6 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	132,418	127,805

7 Funds

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 August 2021 £
Unrestricted funds				
General	127,805	143,408	(138,795)	132,418

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Unrestricted funds				
General	129,949	129,575	(131,719)	127,805