

Charity Registration No. 1189497

STEPHEN'S PLACE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 4 APRIL 2021

STEPHEN'S PLACE

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-----------------|---|---|
| Trustees | Ms H E Rhodes Bsc. Hons Mr C Bain Mrs A Waite | (Appointed 1 June 2020) (Appointed 1 June 2020) (Appointed 21 October 2021) |
|-----------------|---|---|

| | |
|-----------------------|---------|
| Charity number | 1189497 |
|-----------------------|---------|

| | |
|--------------------------|--|
| Principal address | 17 Beresford Road Southend on Sea Essex SS1 2TW |
|--------------------------|--|

| | |
|--------------------|--|
| Accountants | TBL Accountants 457 Southchurch Road Southend on Sea Essex SS1 2PH |
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STEPHEN'S PLACE

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STEPHEN'S PLACE

TRUSTEES' REPORT

FOR THE PERIOD ENDED 4 APRIL 2021

The trustees present their annual report and financial statements for the period ended 4 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the relief of poverty, social exclusion, hardship and distress of those who are in conditions of need while promoting and facilitating integration into society.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity works in partnership with Green Pastures CBS Limited, a Christian social enterprise, which gives the charity access to the combined expertise of not only Green Pastures but also Green Pastures partners nationwide, all housing the homeless. The first house to be used by Stephen's Place was purchased by Green Pastures 15th July 2020 and our first resident moved in 4th August.

Since the beginning of this project, the occupancy rate has been 100% and as of 27th March 2021 the charity has provided 238 available nights for five people totalling 1190 nights of accommodation.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

Structure, governance and management

The charity is a charitable incorporation organisation.

The trustees who served during the period and up to the date of signature of the financial statements were:

Ms H E Rhodes Bsc. Hons

(Appointed 1 June 2020)

Mr C Bain

(Appointed 1 June 2020)

Mrs A Waite

(Appointed 21 October 2021)

The trustees' report was approved by the Board of Trustees.

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Ms H E Rhodes Bsc. Hons

Trustee

Date: 22/3/22

STEPHEN'S PLACE

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF STEPHEN'S PLACE FOR THE PERIOD ENDED 4 APRIL 2021

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Stephen's Place for the period ended 4 April 2021, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 22 February 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Stephen's Place and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stephen's Place and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Stephen's Place has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Stephen's Place. You consider that Stephen's Place is exempt from the statutory audit requirement for the period, and is not required to obtain an independent examiner's report.)

We have not been instructed to carry out an audit or a review of the financial statements of Stephen's Place. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.


FBL Accountants

Chartered Certified Accountants

22/3/2022
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457 Southchurch Road
Southend on Sea
Essex
SS1 2PH

STEPHEN'S PLACE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 4 APRIL 2021

| | Notes | Unrestricted funds 2021 £ |
|---|-------|------------------------------------|
| <u>Income from:</u> | | |
| Donations and legacies | 3 | 40,233 |
| <u>Expenditure on:</u> | | |
| Charitable activities | 4 | 33,218 |
| Net income for the period/ Net movement in funds | | 7,015 |
| Fund balances at 14 May 2020 | | - |
| Fund balances at 4 April 2021 | | 7,015 |

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

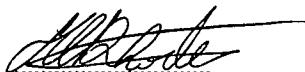
STEPHEN'S PLACE

BALANCE SHEET

AS AT 4 APRIL 2021

| | Notes | 2021 £ | £ |
|---|-------|-----------|--------------|
| Current assets | | | |
| Cash at bank and in hand | | 9,550 | |
| Creditors: amounts falling due within one year | 8 | (2,535) | |
| Net current assets | | | <u>7,015</u> |
| Income funds | | | |
| Unrestricted funds | | | <u>7,015</u> |
| | | | <u>7,015</u> |

The financial statements were approved by the Trustees on 22/3/22



Ms H E Rhodes Bsc. Hons
Trustee

STEPHEN'S PLACE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 4 APRIL 2021

1 Accounting policies

Charity Information

Stephen's Place is an unincorporated charitable organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

STEPHEN'S PLACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 4 APRIL 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

STEPHEN'S PLACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 4 APRIL 2021

3 Donations and legacies

| | Unrestricted funds |
|---------------------|--------------------|
| | 2021 £ |
| Donations and gifts | 6,136 |
| Grants receivable | 34,097 |
| | <u>40,233</u> |

4 Charitable activities

| | 2021 £ |
|-------------------------------------|---------------|
| Charitable expenditure | 24,697 |
| Share of support costs (see note 5) | 8,521 |
| | <u>33,218</u> |

5 Support costs

| | Support costs £ | Governance costs £ | 2021 £ |
|---|--------------------|-----------------------|--------------|
| Repairs | 3,527 | - | 3,527 |
| Rates | 1,229 | - | 1,229 |
| Light & Heat | 156 | - | 156 |
| Sundry | 1,848 | - | 1,848 |
| Insurance | 617 | - | 617 |
| Telephone | 213 | - | 213 |
| Subscriptions | 231 | - | 231 |
| Accountancy | 600 | - | 600 |
| Computer Expenses | 100 | - | 100 |
| | <u>8,521</u> | <u>-</u> | <u>8,521</u> |
| Analysed between Charitable activities | <u>8,521</u> | <u>-</u> | <u>8,521</u> |

6 Trustees

STEPHEN'S PLACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 4 APRIL 2021

6 Trustees

(Continued)

One of the trustees was paid a sum of £3,120 to provide administrative services to the charity and two of them were reimbursed a total of £650 travelling expenses.

7 Employees

There are no employees.

8 Creditors: amounts falling due within one year

| | 2021 £ |
|------------------------------|-------------------|
| Other creditors | 1,935 |
| Accruals and deferred income | 600 |
| | <hr/> 2,535 <hr/> |

9 Related party transactions

As at 4th April 2021 the charity owed £1,935 to a trustee in respect of initial costs paid by the trustee.