

Charity Registration No. 1189497

STEPHEN'S PLACE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 APRIL 2022

STEPHEN'S PLACE

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|----------------------|--|--------------------------------|
| Trustees | Ms H E Rhodes Bsc. Hons Mr C Bain Mrs A Waite | (Appointed 21 October 2021) |
| Charity number | 1189497 | |
| Principal address | 17 Beresford Road Southend on Sea Essex SS1 2TW | |
| Independent examiner | TBL Accountants 457 Southchurch Road Southend on Sea Essex SS1 2PH | |

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STEPHEN'S PLACE

TRUSTEES' REPORT

FOR THE YEAR ENDED 4 APRIL 2022

The trustees present their annual report and financial statements for the year ended 4 April 2022.

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 constitution, 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's works in partnership with Green Pastures CBS Ltd, a Christian social enterprise, has progressed as Green pastures have provided a second house to enable Stephen's Place to increase the number of homeless they are able to house. Stephen's Place still benefit from the expertise of Green Pastures and their partners nationwide who also house the homeless. Stephen's Place is also a partner of Green Pastures. The second house was purchased by Green Pastures on 10th May 2021 and on the 24th May the first resident moved into the second house used by Stephen's Place.

Since the beginning of the of the financial year commencing, April 5th 2021, the occupancy rate has been 95% and the charity has provided 3650 available night spaces for 10 people, totalling 3488 places taken.

The charity employed one paid member of staff working 16 hours a week On 29th September 2021. The charity pays the employee through PAYE. Another person was employed on 28th January 2022, working 20 hours a week and paid through PAYE. We also employ a cleaner who works 5 hours a week.

In December 2021, a second hand conservatory was purchased and erected at our Gainsborough Drive house.

We received £1000 from SAVS, (Southend Voluntary Services) for emergency care and supplies. From the money we received we bought clothes for new residents moving in who had been on the streets or in prison, providing food parcels for those in the same predicament also bedding was purchased. With the money over we bought food for our Breakfast club which serves the Community with a full English Breakfast every Tuesday morning. Many of our clients are homeless, vulnerable and in poverty.

Financial review

Incoming resources in the year have increased from £40,233 (2021) to £110,023 (2022) whilst expenditure has increased from £33,216 (2021) to £107,359 (2022). This increase in both income and expenditure is directly proportionate to the additional residents aided through the addition of the second house in May 2021, as described above. The charity made a surplus of £2,664 in the year compared to the surplus of £7,015 in 2021, which continues to build the charity's reserves (£9,679 at 5th April 2022)

The charity has an established funding relationship with local authorities and an external support relationship with an established housing charity, Green Pastures. These relationships have allowed the charity to grow over the 2022 year and establish reasonable reserves, as discussed below. There is no indication that either relationship is likely to end within the next 12 months and so the Trustee consider the charity to represent a going concern.

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. Having experienced a period of rapid growth, the charity has made steps towards this level and will continue to do so.

STEPHEN'S PLACE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 4 APRIL 2022

Structure, governance and management

The charity is a charitable incorporation organisation.

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

Ms H E Rhodes Bsc. Hons

Mr C Bain

Mrs A Waite

(Appointed 21 October 2021)

Trustees are recruited from suitable volunteers, with due regard given to the skills knowledge and experience needed for effective administrations of the charity. All trustees, apart from the first trustees, must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

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

.....
Ms H E Rhodes Bsc. Hons
Trustee

Date:

STEPHEN'S PLACE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STEPHEN'S PLACE

I report to the trustees on my examination of the financial statements of Stephen's Place (the charity) for the year ended 4 April 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable 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 financial statements to be reached.


TBL Accountants

457 Southchurch Road
Southend on Sea
Essex
SS1 2PH

Dated: 8/6/2022

STEPHEN'S PLACE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 4 APRIL 2022

| | | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|---|-------|---------------------------------|---------------------------------|
| | Notes | | |
| <u>Income from:</u> | | | |
| Donations and legacies | 3 | 110,023 | 40,233 |
| | | | |
| <u>Expenditure on:</u> | | | |
| Charitable activities | 4 | 107,359 | 33,218 |
| | | | |
| Net income for the year/ Net movement in funds | | 2,664 | 7,015 |
| | | | |
| Fund balances at 5 April 2021 | | 7,015 | - |
| | | | |
| Fund balances at 4 April 2022 | | 9,679 | 7,015 |

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

All income and expenditure derive from continuing activities.

STEPHEN'S PLACE

BALANCE SHEET

AS AT 4 APRIL 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|----------------|--------------|----------------|--------------|
| Fixed assets | | | | | |
| Tangible assets | 8 | | 3,000 | | - |
| Current assets | | | | | |
| Debtors | 9 | 1,206 | | - | |
| Cash at bank and in hand | | 8,753 | | 9,550 | |
| | | <u>9,959</u> | | <u>9,550</u> | |
| Creditors: amounts falling due within one year | 10 | <u>(3,280)</u> | | <u>(2,535)</u> | |
| Net current assets | | | 6,679 | | 7,015 |
| Total assets less current liabilities | | | <u>9,679</u> | | <u>7,015</u> |
| Income funds | | | | | |
| Unrestricted funds | | | 9,679 | | 7,015 |
| | | | <u>9,679</u> | | <u>7,015</u> |

The financial statements were approved by the Trustees on

.....
Ms H E Rhodes Bsc. Hons
Trustee

STEPHEN'S PLACE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4 APRIL 2022

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.

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.

STEPHEN'S PLACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 4 APRIL 2022

1 Accounting policies

(Continued)

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 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|----------------|----------------------|
| Motor vehicles | 25% reducing balance |
|----------------|----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

STEPHEN'S PLACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 4 APRIL 2022

1 Accounting policies

(Continued)

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.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

3 Donations and legacies

| | Unrestricted funds | Unrestricted funds |
|---------------------|-----------------------|-----------------------|
| | 2022 | 2021 |
| | £ | £ |
| Donations and gifts | 7,723 | 6,136 |
| Grants receivable | 102,300 | 34,097 |
| | <u>110,023</u> | <u>40,233</u> |

STEPHEN'S PLACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 4 APRIL 2022

4 Charitable activities

| | Charitable Expenditure Heading 1 | |
|-------------------------------------|--|---------------|
| | 2022 | 2021 |
| | £ | £ |
| Depreciation and impairment | 1,000 | - |
| Charitable expenditure | 76,490 | 24,697 |
| | <u>77,490</u> | <u>24,697</u> |
| Share of support costs (see note 5) | 29,869 | 8,521 |
| | <u>107,359</u> | <u>33,218</u> |

5 Support costs

| | Support costs | Governance costs | 2022 | 2021 |
|---|------------------|---------------------|---------------|--------------|
| | £ | £ | £ | £ |
| Staff costs | 8,484 | - | 8,484 | - |
| Repairs | 5,839 | - | 5,839 | 3,527 |
| Rates | 4,797 | - | 4,797 | 1,229 |
| Light & heat | 3,336 | - | 3,336 | 156 |
| Sundry | 1,632 | - | 1,632 | 1,848 |
| Insurance | 1,048 | - | 1,048 | 617 |
| Telephone | 652 | - | 652 | 213 |
| Subscriptions | 1,607 | - | 1,607 | 231 |
| Accountancy | 1,298 | - | 1,298 | 600 |
| Computer expenses | 347 | - | 347 | 100 |
| Motor running costs | 829 | - | 829 | - |
| | <u>29,869</u> | <u>-</u> | <u>29,869</u> | <u>8,521</u> |
| Analysed between Charitable activities | <u>29,869</u> | <u>-</u> | <u>29,869</u> | <u>8,521</u> |

6 Trustees

A Trustee, H. Rhodes was paid a sum of £5,310 to provide administrative services to the charity and another, M. Bain, was paid a sum of £2,310 for repair and maintenance services provided to the charity.

H Rhodes was also paid £490 in reimbursement of reasonable travel expenses incurred in her role as a trustee of the charity.

STEPHEN'S PLACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 4 APRIL 2022

7 Employees

| Employment costs | 2022 £ | 2021 £ |
|--------------------|-----------|-----------|
| Wages and salaries | 8,484 | - |

No employees received emoluments over £60,000 furthermore, no employee of the charity received total employee benefit of over £10,000.

All employees of the charity worked in a part time capacity. These part time employees represent the equivalent of a single full time employee.

There were no employees whose annual remuneration was more than £60,000.

8 Tangible fixed assets

| | Motor vehicles £ |
|----------------------------------|---------------------|
| Cost | |
| Additions | 4,000 |
| At 4 April 2022 | 4,000 |
| Depreciation and impairment | |
| Depreciation charged in the year | 1,000 |
| At 4 April 2022 | 1,000 |
| Carrying amount | |
| At 4 April 2022 | 3,000 |

9 Debtors

| | 2022 £ | 2021 £ |
|--------------------------------------|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 1,206 | - |

10 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------|-----------|-----------|
| Other creditors | 2,280 | 1,935 |
| Accruals and deferred income | 1,000 | 600 |
| | 3,280 | 2,535 |

STEPHEN'S PLACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 4 APRIL 2022

11 Related party transactions

As at 4th April 2022 the charity owed £2,129.75 to two trustee in respect of initial costs paid by the trustee and charity expenses paid by Trustees. This amount owed can be attributed as follows:

- H. Rhodes: £1,393
- C. Bains: £737

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