

**REGISTERED COMPANY NUMBER: 00371615 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 208446**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
THE FELLOWSHIP OF ST NICHOLAS**

Acuity Professional Partnership LLP  
Unit 2.02  
High Weald House  
Glovers End  
Bexhill  
East Sussex  
TN39 5ES

**THE FELLOWSHIP OF ST NICHOLAS**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**THE FELLOWSHIP OF ST NICHOLAS**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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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 March 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).

## **THE FELLOWSHIP OF ST NICHOLAS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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#### **OBJECTIVES AND ACTIVITIES**

##### **Principal activities and review of business**

FSN's principal activities are based in their Purpose which is to:

'Aim to provide effective and professional caring action without discrimination and favour for children and young people suffering the effects of poverty, disadvantage, neglect and abuse.'

This annual report covers a period in which the difference between discouraging and inspirational times could not have been more challenging. Faced with news of the initial lockdown in March 2020 meant that, overnight FSN centres became empty of partner agencies and service users with face to face project delivery paused. A significant number of staff were initially furloughed or transferred to working from home whilst the majority of volunteers remained at home.

Recognising the impact of the pandemic would have such consequences for the most disadvantaged in our communities, FSN had to react immediately and seek ways to continue the support previously offered. Long term plans to upgrade IT systems moved swiftly forward and this enabled FSN to adapt to using online delivery for projects together with initiating online communication through Zoom and social media platforms. Throughout the pandemic risk assessments and policies were developed and reviewed on a regular basis in response to Government guidance and from our own learning.

##### **Summary of Service Delivery**

Over 82 years of FSN's history, the charity has grown in skills and knowledge to adapt it's services in response to the needs of the community in which it serves, acknowledging what has worked well and not so well. The continuation of the pandemic and the associated restrictions impacted significantly across all areas of service delivery. This included all project referrals usually received from schools, health services and external partner agencies, though new emergency referrals to the Pantry were forthcoming for and from families unable to cope with lockdown and struggling to feed their children and young people.

During the year the core team continued to support the organisation developing inspirational ideas and initiatives including sourcing emergency COVID funding to enable support to be delivered in new ways. This included the implementation of a mobile food delivery service to families including providing books and educational activities to pre-school children. Emergency relief funding also enabled significant resources to be purchased to support families and service users with appropriate tools for them to participate in online activities.

The emergency family support expanded to offering holiday space activities for children on free school meals, initially February 2021 half-term but paused until Easter and beyond. Staff stepped up to help out and to utilise their skills and interests in providing a range of educational, play and fun activities to vulnerable and disadvantaged children at primary level.

Children and young people attending My Time and Dragonflies projects were offered online support and weekly telephone support with activities delivered via postal services and video footage for interaction of staff demonstrating activities.

"The support has been amazing. Gave time to talk. Brilliant, really supportive through the lockdown period". Dragonflies parent.

With regards to the services and projects, the past year has offered the opportunity for FSN to step back and to consider service delivery from a broader and more objective perspective in relation to the pandemic; to look at local and national environments and the possibility of the long term effects on children and families and to strategically plan for the issues that may arise in the months to come and for FSN to be ready to offer the relevant support when needed.



## **THE FELLOWSHIP OF ST NICHOLAS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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Positive aspects included reforming, inventing and delivering services and projects in responsive and realistic ways that can and have made a difference to children, young people and families where isolation has changed their perspective on social interaction. Re-engagement will be a key focus for FSN in the coming months, combining the traditional methods of engagement with the new digital age in which society has now adapted to using. Staff and volunteers have learnt new IT skills gaining in confidence to support the children, young people and families seeking help.

#### **Team Training**

During lockdown, staff were given the opportunity to undertake online training, made available through a variety of sources and flexible enough not to interfere with home schooling and family commitments.

Towards the end of the summer term, staff were invited to attend a week of reorientation training giving them up to date information on the changes and to assure them of the measures put in place to ensure the Health and Safety of everyone. These were received well and gave staff the confidence to return to face to face work with children.

FSN is committed to supporting the ongoing CPD of its staff and following feedback from our annual survey, offered both a Level 3 Early Years Educator qualification and Level 5 ILM Leadership and Management course. Both courses will continue in the next year.

"The biggest aspect of learning new digital skills for me, was the introduction of online conversations and meetings through various channels such as Zoom and Teams. Many amusing times have been had with my initial lack of understanding of how the different systems worked, and the stabbing at computer keys to make something happen, when clearly it was not going to be the case. Too often I would cut myself off from the meeting or silence myself, overall it was a combination of frustration and fun and very steep and fast learning curve.

The digital transformation for me personally, was the understanding that traditional methods were no longer the main conduit for communication and that unless I adopted and made use of digital technology, I would soon become and be referred to, as a dinosaur of the digital age. I have learnt how to utilise my new found digital skills for my personal life."

**Staff member**

#### **Early Years**

Initiating new ways of working offered FSN an ideal time to review the Early Years provision and a review of all nurseries was undertaken. Following consultation with the families at Little Common Nursery, the Board of Trustees took the decision to close the nursery at the end of the summer term 2020. The decision was based on the number of local provision established in the area and the impact this had had on Little Common's nursery occupancy. Although families valued the 'family' feel of the nursery, it could not compete with the larger settings and increasing costs. The majority of staff were relocated to one of the other FSN nurseries with only one redundancy.

4 FSN nurseries delivering early education and care saw numbers reduce as families followed Government guidelines and stayed at home and with only vulnerable and key worker children having access to support, the nurseries amalgamated with St Nicks Nursery remaining open during the first lockdown. For the children unable to attend nurseries and missing out on their early education, FSN staff teams worked to ensure that home learning ideas and materials were shared with parent/carers using the social media pages and the online learning journey portal, Tapestry. For parents/carers unable to access the internet, regular phone calls were made and home learning packs posted out. FSN was able to maintain high staffing levels and accommodate the needs of staff with their own childcare challenges.

During the year, 326 children attended the nurseries and for those unable to attend during lockdown over 800 posts were made on social media to engage families with home learning activities. 24% of children attending the nurseries were children from keywork or vulnerable families and all of these were offered a place at nursery during the lockdown. For our most vulnerable families, staff continued to support, actively taking part in nearly 100 child protection meetings.

## **THE FELLOWSHIP OF ST NICHOLAS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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**"Staff are amazing... thank you so much for all your hard work and support" Nursery parent**  
**"St Nick's is an amazing nursery always going above and beyond for their children" Nursery parent**

#### **Projects and Services Overview**

##### **Health and Wellbeing Hubs**

Local health and wellbeing is a high priority and FSN are pleased to be playing a lead role in successfully managing 2 Health and Wellbeing Hubs in Central St Leonards and Hollington, Hastings, funded by the Hastings and Rother CCG. One of the key aspects of The Hubs is the collaboration of a number of different organisations, sharing their experiences and knowledge on local services in turn, maximising and widening support for residents.

The Hub recruits and supports volunteers to help in various roles including running self-help groups. 14 new volunteers were recruited specifically for the Hubs and although lockdown impacted on volunteering opportunities, close to 900 hours were given supporting the Pantry and making over 200 welfare calls to learners and families.

**"It was good to get out of the house and help others with welfare calls. I felt I was being useful, and it was nice to dress up and be with others as I live alone" Hub Volunteer**

The Food and Baby Pantry at the St Nicholas Centre became a vital service when families with vulnerable children became isolated and were unable to get out and many people found themselves without money to be able to afford food and household items. With the support of funding from a range of sources such as the National Lottery Community Fund, East Sussex County Council, local business support and in partnership with the local Foodbank who received funding from DEFRA, FSN distributed close to 22,000 meals and over 600 individuals benefitted from the Pantry. In addition, 100 learning packs, 360 books and 264 recipe sheets were given out as well as toys, clothes and shoes.

**"The Pantry delivered books to us as well as food during lockdown, it was a lovely surprise for the kids" Pantry user**

At Christmas, due to the generosity of a local businessman, 288 individuals benefitted from Christmas hampers and a further hamper in the New Year.

**"Myself and my family are very grateful for the help of the food pantry. We wouldn't have had a Christmas if it wasn't for the food hamper.... I was panicking not having much money...and no Christmas food in. The day of the delivery I couldn't believe what we had. My family had an amazing Christmas dinner, all because of the FSN food pantry"**

"Hastings and St Leonards is a designated dispersal area for Asylum seekers. Usually there is a weekly community drop-in which supports these families with food, clothing and social support. This had to stop during COVID, during this period the Pantry became a vital support of food as well as social interaction. These families have no recourse to public funds, so statutory services do not support these families".

##### **Health Visitor**

##### **Children and Young People**

The services offered to children and young people were affected the most as schools closed to the majority of students and statutory services were not offering face to face support. This had a significant impact on the referrals to the services and decisions had to be taken on how to best support children and young people during the pandemic whilst also knowing that needs were likely to increase considerably as they returned back to the classroom.

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### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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As support moved to online and social media, safeguarding processes were reviewed and updated to ensure the safety of those taking part. Resource packs were put together so that they could be posted to families in readiness for their online sessions and weekly telephone support sessions were offered to families who did not have digital access.

#### **Dragonflies**

Even with the pandemic and disruption to schools, Dragonflies were still able to offer support to 188 children using the different communication methods.

For those children and young people attending peer group, online and counselling;

- 60% reported an increase in their resilience and improvement in their self-concept, and;
- 58% said that they had improved their confidence

To support schools, online training was offered, giving strategies to help students who may have been bereaved during the lockdowns.

**"Really good training especially the growing around grief. It will be most helpful in the coming months." School Teacher**

**"By coming to the group I have been able to talk about my feelings and now I know I am not the only one" Attendee**

#### **Mental Health projects**

##### **My Time**

After the funding for the project ended in March 2020 and following successful applications, My Time received continuation funding from Children in Need and Henry Smith to deliver mental health peer support for children and young people aged 5-18 years. So that recruitment could take place and to ensure that the project would be able to reach as many children as possible, it was decided to delay the start of the project until September 2020 when schools would be returning.

Since September, My Time has supported 62 children and young people face to face and had telephone contact with 164 families during the lockdown. Social media engagement increased by 70% as activities and strategies were posted online.

Of the children and young people who have accessed the service:

- 94% reported an improvement in their confidence and self-esteem
- 95% reported a better understanding of coping strategies and an improvement in their relationships with peers, school staff and family members
- 90% reported an increase in their understanding of mental health and wellbeing

**"When I told my son about the My Time session being on the same day as his football club, he insisted he came...he was so happy to be in a group, never wants to miss a session" Parent**

**"I feel like a different person" Attendee**

##### **Time To Be**

The project aimed at 15-19 year olds and funded by the Department of Health and Social Care and East Sussex County Council has faced a number of challenges due to the lockdowns and although plans were in place to relaunch in September 2020, further lockdowns and school/College closures had an impact on the work. However, the support for young people accessing the project, continued online and through social media has proved successful for those accessing the project.

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### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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A was referred due to experiencing low mood and stress, additionally they did not want to attend school, stating it was pointless. They attended the group and engaged well in activities and discussions. Previously they would internalise their emotions and struggle to communicate.

Over time, an observable change took place in their physical, social and emotional presentation. A started to attend a new school and said how this along with Time To Be has helped to improve their low mood. They are in the process of applying for a course at College and the drop ins have given A the confidence to discuss their emotions, helping them to gain confidence and form new friendships.

**"Thank you for whatever you do there, it's the only time of the week she's happy... She often says how she loves the group, it's almost like her lifeline" Parent**

#### **Employability and Skills**

The adaptations to FSN's adult learning provision were made rapidly to ensure courses could continue. All courses moved to online delivery and following feedback, delivery times were changed to allow for home schooling and 1:1 support outside of the sessions were arranged. Moving to online delivery meant that more people could take part as travel was not a barrier to learning. Practice Zoom sessions were offered to help with orientation to the platform, again reducing risks to drop out.

#### **ROVTE (Rural Outreach Volunteer Training and Empowerment)**

Funded through the National Lottery Community Fund with additional funding from SELEP/CXK and Optivo, ROVTE delivered 19 courses during the year.

100% of learners participating in courses reported that their confidence had improved, leading to an improvement in their overall wellbeing.

The funding from these sources enabled:

- 57 people achieving an accredited qualification
- 32 people to move into employment, and
- 7 moved onto higher education

**"Grateful for being given the opportunity to do this course. The support was amazing during the lockdown and I can now begin to seek work that I've always wanted to do. Thank you for everything" Course participant L2 Award in Work in Schools**

Over the last year my confidence in online delivery has grown, seeing myself onscreen appeared a little intimidating at first but I quickly got used to this. Using break out rooms and shared screens, I have found I can offer almost all activities digitally as I could in the classroom. The flexibility around support has proved to be effective in enabling vulnerable learners to complete and in some cases the only opportunity for them to engage. Going forward, I can now see a place for both setting and digital delivery to ensure opportunities and achievement are achievable for all.

**ROVTE tutor**

#### **Volunteering**

Although there have been fewer opportunities for many FSN volunteers in the last year, they remain a valued asset to the work of the organisation. During the lockdowns, volunteers were crucial in the delivery of the work in the Pantry and between lockdowns, welfare calls to service users were viewed as a lifeline for those who were self-isolating and those without family/friend networks.

The commitment to achieving the Investors in Volunteers Award is still a priority for FSN and is part of the plans for 2021-22.

#### **EU Funded Projects**

## **THE FELLOWSHIP OF ST NICHOLAS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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During the pandemic, two new projects were launched, with funding from the European Social Fund and match funded. The Connecting Hastings and Rother Together (CHART) programme aims to support those who are furthest away from employment to access support and opportunities into training and employment.

#### **Live, Work, Thrive**

This project works specifically with those who are homeless or at risk of being homeless and is in partnership with the lead organisation; Hastings Borough Council along with Rother District Council, Education Futures Trust (EFT) and Sussex Community Development Association (SCDA). Work coaches employed by the voluntary sector engage with referred clients and help to secure sustainable tenancy and employment. Since September 2020, the FSN work coach has supported 30 people referred by the Borough Council Housing teams. The Coach supports clients holistically and is the central contact dealing with mental health teams, the job centres, employers and debt advice.

**"I wish I could find the words to express how grateful I am to the service Live Work Thrive. After years of being passed from one person to another and just getting nowhere I felt like someone was actually listening to me and was actively going to support me in securing a safe home for my children and I. From the very first phone call I felt less overwhelmed by it all as...the whole process was made more manageable and less confusing for me. Within weeks ... achieved more than anyone with less stress to myself. My children and I are now safe and we owe it all to Live Work Thrive."**

#### **Working to Capacity**

The project is led by FSN as part of a membership organisation; Skills and Learning in the Community (SLiC). The aim of the work is to build the capacity of local adult learning providers to provide seamless transition for adult learners across the CHART area. Partners in the project include; Education Futures Trust, Hastings Furniture Service, Little Gate Farm, Chapel Park Community Centre and Education Training Consortium. The project employs a Project Co-ordinator responsible for ensuring consistent quality across the partnership and a Learner Engagement Worker, developing learner voice networks and supporting learners to access training and courses for progression.

#### **Fundraising**

Fund raising is key in helping to support the work of FSN and donors can be assured that the charity complies with regulatory standards for fundraising. Registered with the Fundraising Regulator FSN are committed to adhering to the Code of Practice for Fundraising. FSN did not engage any fundraising service providers in the last year.

As part of the fundraising strategy FSN encourages donations and operates a low cost Lottery as part of our Dragonflies project.

FSN has a complaints policy which clearly sets out the procedure of how an individual can complain and also a policy to protect vulnerable people. In the last year, FSN received no complaints in regard to its fundraising efforts. FSN is also signed up to the Fundraising Preference Service to enable individuals to opt out from receiving fundraising communications.

#### **Public benefit**

FSN have referred to the Charity Commission's public benefit guidance when reviewing its aims and in planning future activities to ensure it is supporting disadvantaged children, young people and families by providing funded and free activities and services.

## **THE FELLOWSHIP OF ST NICHOLAS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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#### **STRATEGIC REPORT**

##### **Transactions and Financial position**

The Statement of Financial Activities on Page 17 shows that expenditure on Unrestricted Funds was met by income and in line with the management policy adopted by the Trustees.

##### **Tangible Fixed Assets of the Charity**

The movement in fixed assets during the year is shown on Page 30.

##### **Reserves**

The Trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets.

The aim of FSN's work is for all projects to be self-funded, including an allowance for the cost of relevant management time. The cost of the projects is monitored on a regular basis through a detailed cash flow forecast up to six months in advance.

The policy of the Trustees is to build reserves to assist towards new projects and to cover any unforeseen expenditure by means of prudent management of investment assets to ensure there is sufficient liquidity available to finance the charity's work at all times. As at 31st March 2021, the general fund (free reserves) amounted to £98,900 whilst other designated reserves amounted to £1,032,595.

##### **Future plans**

FSN achieved a budget surplus in the last year, through careful management of funds and successful bids to support core costs which were at risk due to the loss of income in the nurseries and room hire. Plans to update the main building in London Road had to be put on hold during the pandemic and increasing costs for materials means that the original funds set aside by Trustees will need to be re-evaluated to cover the rises.

The majority of plans made at the strategy day in 2020 had to be put on hold and so at the Trustees strategy day in February 2021, the Board agreed to carry forward the plans to:

- Achieve the Investors in Volunteer accreditation in recognition of the commitment and support that is given by volunteers and investment in supporting volunteers
- Further develop the beneficiary voice including a volunteer forum feeding directly into the Board
- Redecoration and repairs to the St Nicholas building.
- Support families living in Temporary Accommodation
- Support for children on free school meals during the school holidays



## **THE FELLOWSHIP OF ST NICHOLAS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governance & Management**

FSN reviews its aims, objectives and activities each year. The review looks at what has been achieved and the outcomes of the work in the previous 12 month period. The review also helps to ensure FSN's aims and objectives remain focused on the stated purpose.

FSN has a Board of 11 Trustees who bring a wealth of experience and knowledge in areas such as early years, adult learning, mental health, Governance, HR, charity accounts, equalities and safeguarding. The Board meet bi-monthly and hold an annual strategic planning day. Trustees with experience and interest also attend Sub-Committee meetings for Finance and Personnel matters. Sub-Committees have delegated authority from the Board to make decisions in support of the organisation.

In the last year, the Board had more regular information shared as changes and adaptations to services were proposed and made. All Board and Sub-Committee meetings were held using Zoom and the Treasurer's and Chair's reports for the Public Meeting were recorded and uploaded onto the website.

The FSN's Board members are:

- Peter Carcas - Chair
- Rev'd Martin Harper - Vice-Chair
- Richard Cuff - Vice-Chair
- David Froude - Treasurer
- Alison Bissett - (resigned 31st March 2021)
- Janet Wyatt
- Jocelyn Tilbrook
- Gary Marriott
- Roger Elias
- Judy Rogers
- Geoff Longmire

Management of the Charity is delegated to the Chief Executive who is also the Secretary for the Board and the staff team. FSN employs:

- 13 full time staff,
- 45 part-time staff,
- 8 sessional staff,
- 8 tutors and
- 8 Assessors.

During the year FSN received support from 65 volunteers.

##### **Auditors**

Auditors are appointed at FSN's AGM. In 2020, the AGM was held on Wednesday 16th September via Zoom, with the Chair and Treasurer reports made available through a podcast on the FSN website. At the meeting, Acuity Professional Partnership, Sellens French were appointed as auditors. FSN's 2021 AGM will be held on Wednesday 15th September.

##### **Risk management**

As part of FSN's Board of Trustees annual strategic planning day, the Chief Executive tables the Risk Management plan for discussion and approval. This reviews the major risks that the Charity may be exposed to and identifies control measures that mitigate the risks. The plan is used as a working document and reviewed and updated as necessary. Trustees are advised by auditors of any impending changes and reporting procedures.

## **THE FELLOWSHIP OF ST NICHOLAS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
00371615 (England and Wales)

**Registered Charity number**  
208446

**Registered office**  
St Nicholas Centre  
66 London Road  
St Leonards on Sea  
East Sussex  
TN37 6AS

#### **Trustees**

Mr M N Harper Vice Chair  
Mrs J Wyatt  
Mr D Froude Treasurer  
Mr P R Carcas Chairman  
Ms A Bissett  
Ms J Tilbrook  
Mr G Marriott  
Mr R Cuff Vice Chair  
Cllr J Rogers  
Dr R Elias  
Mr G Longmire (appointed 22/7/2020)

**Company Secretary**  
Ms T E Rose

#### **Auditors**

Acuity Professional Partnership LLP  
Unit 2.02  
High Weald House  
Glovers End  
Bexhill  
East Sussex  
TN39 5ES

#### **AUDITORS**

The auditors, Acuity Professional Partnership LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.



**THE FELLOWSHIP OF ST NICHOLAS**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....15/09/2021..... and signed on the board's behalf by:



.....  
Ms T E Rose - Secretary

## THE FELLOWSHIP OF ST NICHOLAS

### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2021

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The trustees (who are also the directors of The Fellowship of St Nicholas for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FELLOWSHIP OF ST NICHOLAS**

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### **Opinion**

We have audited the financial statements of The Fellowship of St Nicholas (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FELLOWSHIP OF ST NICHOLAS**

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### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements;  
or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FELLOWSHIP OF ST NICHOLAS**

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### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur, as low by way of enquiry, prior knowledge and current year analytical review and testing

We have enquired with management and those charged with governance to obtain an understanding of the legal and regulatory framework applicable to the entity and, through our audit testing, our findings have confirmed that the entity is complying with the relevant frameworks

We have enquired with management and those charged with governance to obtain an understanding of the entity's policies and procedures relating to compliance with laws and regulations. Through our testing, we have reviewed all relevant documentation and confirm that there have been no instances of non-compliance

Through enquiry, analytical review, walkthrough testing and substantive testing we have obtained an understanding of the entity's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud

We have confirmed that the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations and fraud

Listed above is the extent of procedures we have taken to detect material misstatements in respect of irregularities, including fraud, to which we have found no instances.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE FELLOWSHIP OF ST NICHOLAS**

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**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Acuity Professional Partnership LLP*

for and on behalf of Acuity Professional Partnership LLP

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Unit 2.02

High Weald House

Glovers End

Bexhill

East Sussex

TN39 5ES

Date: 16/09/2021

**THE FELLOWSHIP OF ST NICHOLAS**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	28,701	447,988	476,689	107,662
<b>Charitable activities</b>	5				
Childcare		-	443,377	443,377	519,367
Family support projects		26,562	363,684	390,246	474,283
Other trading activities	3	229,791	-	229,791	349,588
Investment income	4	2,246	-	2,246	2,756
<b>Total</b>		<b>287,300</b>	<b>1,255,049</b>	<b>1,542,349</b>	<b>1,453,656</b>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies	6	3,008	13,581	16,589	3,573
		<b>3,008</b>	<b>13,581</b>	<b>16,589</b>	<b>3,573</b>
<b>Charitable activities</b>	7				
Childcare		156,112	489,554	645,666	686,062
Family support projects		45,924	487,085	533,009	711,362
<b>Total</b>		<b>205,044</b>	<b>990,220</b>	<b>1,195,264</b>	<b>1,400,997</b>
Net gains/(losses) on investments		7,444	-	7,444	(9,200)
<b>NET INCOME</b>		<b>89,700</b>	<b>264,829</b>	<b>354,529</b>	<b>43,459</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>1,041,795</b>	<b>368,668</b>	<b>1,410,463</b>	<b>1,367,004</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,131,495</b>	<b>633,497</b>	<b>1,764,992</b>	<b>1,410,463</b>

The notes form part of these financial statements

**THE FELLOWSHIP OF ST NICHOLAS**

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2021**

		<b>2021</b>	<b>2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	14	<b>1,013,520</b>	1,023,735
Investments	15	<b>89,458</b>	32,014
		<b>1,102,978</b>	1,055,749
<b>CURRENT ASSETS</b>			
Debtors	16	<b>54,018</b>	59,695
Cash at bank and in hand		<b>662,564</b>	354,056
		<b>716,582</b>	413,751
<b>CREDITORS</b>			
Amounts falling due within one year	17	<b>(14,568)</b>	(19,037)
		<b>702,014</b>	394,714
<b>NET CURRENT ASSETS</b>			
		<b>1,804,992</b>	1,450,463
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>CREDITORS</b>			
Amounts falling due after more than one year	18	<b>(40,000)</b>	(40,000)
		<b>1,764,992</b>	1,410,463
<b>NET ASSETS</b>			
<b>FUNDS</b>	21		
Unrestricted funds:			
General fund		<b>98,900</b>	97,613
Property fund		<b>1,032,595</b>	944,182
		<b>1,131,495</b>	1,041,795
Restricted funds:			
Restricted		<b>633,497</b>	368,668
<b>TOTAL FUNDS</b>		<b>1,764,992</b>	1,410,463

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The notes form part of these financial statements



**THE FELLOWSHIP OF ST NICHOLAS**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2021**

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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 audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 15/9/21  
and were signed on its behalf by:

  
.....  
Mr D Froude - Trustee

The notes form part of these financial statements

**THE FELLOWSHIP OF ST NICHOLAS**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	368,266	77,334
Net cash provided by operating activities		368,266	77,334
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(9,758)	-
Purchase of fixed asset investments		(50,000)	-
Net cash (used in)/provided by investing activities		(59,758)	-
<b>Change in cash and cash equivalents in the reporting period</b>		308,508	77,334
<b>Cash and cash equivalents at the beginning of the reporting period</b>		354,056	276,722
<b>Cash and cash equivalents at the end of the reporting period</b>		662,564	354,056

The notes form part of these financial statements

**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2021**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	354,529	43,459
Adjustments for:		
Depreciation charges	19,973	17,114
(Gain)/losses on investments	(7,444)	9,200
Decrease in debtors	5,677	8,036
Decrease in creditors	(4,469)	(475)
Net cash provided by operations	<u>368,266</u>	<u>77,334</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.20 £	Cash flow £	At 31.3.21 £
<b>Net cash</b>			
Cash at bank and in hand	354,056	308,508	662,564
	<u>354,056</u>	<u>308,508</u>	<u>662,564</u>
<b>Debt</b>			
Debts falling due after 1 year	(40,000)	-	(40,000)
	<u>(40,000)</u>	<u>-</u>	<u>(40,000)</u>
<b>Total</b>	<u>314,056</u>	<u>308,508</u>	<u>622,564</u>

The notes form part of these financial statements

## THE FELLOWSHIP OF ST NICHOLAS

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Fellowship of St Nicholas is a charitable company limited by guarantee registered in England and Wales.

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 £.

##### **INCOME**

All income resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'income from other trading activities'. Upon sale, the value of the stock is charged against 'income from other trading activities' and the proceeds are recognised as 'income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

## THE FELLOWSHIP OF ST NICHOLAS

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. ACCOUNTING POLICIES - continued

##### INCOME

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives local government grants in respect of the provision of childcare facilities. Income from local government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs, it is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

##### EXPENDITURE

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

**Costs of raising funds** includes expenses directly related to fund raising, such as advertising a fundraising event;

**Expenditure on charitable activities** includes expenses involved in the running of charitable projects, such as staff salaries; and

**Other expenditure** represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

##### TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:-

Freehold property

1% straight line

## THE FELLOWSHIP OF ST NICHOLAS

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

#### 1. ACCOUNTING POLICIES - continued

##### TANGIBLE FIXED ASSETS

St Nick's Nursery & Training Centre  
St Leonards Children's Centre  
Fixtures, fittings & equipment  
Computer equipment  
Motor vehicles

1% straight line and 10% straight line  
10% straight line  
20% straight line  
33.33% straight line  
25% straight line

A property, The Robsack Centre, is managed by the charitable company. It is leased from Hastings Borough Council, on a 30 year lease ending on 18 January 2033, in order to enable the charity to further develop the effectiveness of its charitable work.

##### TAXATION

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

##### FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds compose unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each specific fund is set out in the notes to the financial statements.

##### DEBTORS AND CREDITORS RECEIVABLE/PAYABLE

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### CONCESSIONARY LOANS

Concessionary loans include those payable to a third party which are interest free or below market rates and are made to advance charitable purposes. Where the loan is repayable more than one year, the loan is initially measured at fair value and the charity has adopted the policy that no provision is made for impairment or amortisation subsequently.

##### IMPAIRMENT

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

## THE FELLOWSHIP OF ST NICHOLAS

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

#### 1. ACCOUNTING POLICIES - continued

##### EMPLOYEE BENEFITS

When employees have rendered service to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

##### GOVERNMENT GRANTS

Grants receivable under the government's Job Retention Scheme are recognised as government grants within donations and legacies income, within the statement of financial activities when there is reasonable assurance that the entity will comply with the conditions attached to the grant and that the grant income will be received. Grant income relating to the Job Retention Scheme will be recognised in the period to which the underlying furloughed staff costs relate to and when the payroll liability has been incurred by the company. Amounts not received by the reporting date are included in other debtors.

##### FIXED ASSET INVESTMENTS

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Gifts and income from trusts	377,579	107,662
Government grants	99,110	-
	<u>476,689</u>	<u>107,662</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Other grants	<u>99,110</u>	<u>-</u>

**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**3. OTHER TRADING ACTIVITIES**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Project fees and rents	<b>203,589</b>	310,717
Other trading activities	<b>26,202</b>	38,871
	<b><u>229,791</u></b>	<b><u>349,588</u></b>

**4. INVESTMENT INCOME**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Dividends - equities	<b>519</b>	-
Interest - deposits	<b>1,727</b>	2,756
	<b><u>2,246</u></b>	<b><u>2,756</u></b>



**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**5. INCOME FROM CHARITABLE ACTIVITIES**

		<b>2021</b>	<b>2020</b>
	<b>Activity</b>	<b>£</b>	<b>£</b>
Grants and contracts	Childcare	443,377	519,367
Grants and contracts	Family support projects	<u>390,246</u>	<u>474,283</u>
		<b><u>833,623</u></b>	<b><u>993,650</u></b>
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Children In Need		25,526	21,269
DHSE - VCSE		11,430	24,616
ESCC - Children's Centre		3,186	19,116
ESCC - EYEE		443,377	519,366
HBC		98,292	55,588
HBC - Robsack		-	84,948
ESCG (formerly SCCH)		-	23,138
The National Lottery Community Fund: 20131223		26,100	-
Big Lottery Fund - Dragonflies: 10340609		62,696	62,696
Big Lottery Fund - ROVTE: 1021551		46,555	121,640
CXK - ROVTE		10,446	9,973
The National Lottery Community Fund: 20147581		72,734	-
ESCC - HOA		-	19,260
ESCC - Young People		-	15,000
Various other		<u>33,281</u>	<u>17,040</u>

# THE FELLOWSHIP OF ST NICHOLAS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

### 6. RAISING DONATIONS AND LEGACIES

	2021 £	2020 £
Administration Costs	<u>16,589</u>	<u>3,573</u>

### 7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Childcare	625,693	19,973	645,666
Family support projects	533,009	-	533,009
	<u>1,158,702</u>	<u>19,973</u>	<u>1,178,675</u>

### 8. SUPPORT COSTS

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of resources. Premises overheads have been allocated by a calculation based on the amount of time that an activity uses a facility and the floor area occupied by that activity and other overheads have been allocated on a staff hours basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

### 9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	19,973	17,114
Auditors' remuneration	<u>4,800</u>	<u>4,800</u>

# THE FELLOWSHIP OF ST NICHOLAS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

### 10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

#### TRUSTEES' EXPENSES

During the year one Trustee has been reimbursed for expenses totalling £13 (2020: £13).

### 11. STAFF COSTS

	2021 £	2020 £
Wages and salaries	887,804	930,316
	<u>887,804</u>	<u>930,316</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Staff	69	71

No employees received emoluments in excess of £60,000.

Key management personnel remuneration in the year totalled £96,924 (2020 - £94,851).

### 12. EX GRATIA PAYMENTS

Redundancy payments in the year totalling £3,908 (2020: £12,461) were made.

### 13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	60,766	46,896	107,662
<b>Charitable activities</b>			
Childcare	-	519,367	519,367
Family support projects	23,137	451,146	474,283
Other trading activities	339,862	9,726	349,588
Investment income	2,756	-	2,756
<b>Total</b>	<u>426,521</u>	<u>1,027,135</u>	<u>1,453,656</u>

**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

<b>13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>			
	<b>Unrestricted funds £</b>	<b>Restricted fund £</b>	<b>Total funds £</b>
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Raising donations and legacies	3,573	-	3,573
	<u>3,573</u>	<u>-</u>	<u>3,573</u>
<b>Charitable activities</b>			
Childcare	148,310	537,752	686,062
Family support projects	229,411	481,951	711,362
	<u>381,294</u>	<u>1,019,703</u>	<u>1,400,997</u>
<b>Total</b>	381,294	1,019,703	1,400,997
Net gains/(losses) on investments	(9,200)	-	(9,200)
	<u>36,027</u>	<u>7,432</u>	<u>43,459</u>
<b>NET INCOME</b>	36,027	7,432	43,459
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	1,005,766	361,238	1,367,004
	<u>1,041,793</u>	<u>368,670</u>	<u>1,410,463</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	1,041,793	368,670	1,410,463

**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**14. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Improvements to property £</b>	<b>Fixtures and fittings £</b>
<b>Cost</b>			
At 1 April 2020	902,360	587,983	63,468
Additions	-	-	-
At 31 March 2021	902,360	587,983	63,468
<b>Depreciation</b>			
At 1 April 2020	422,596	44,012	63,468
Charge for year	7,050	9,671	-
At 31 March 2021	429,646	53,683	63,468
<b>Net book value</b>			
At 31 March 2021	472,714	534,300	-
At 31 March 2020	479,764	543,971	-
	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 April 2020	22,724	22,225	1,598,760
Additions	-	9,758	9,758
At 31 March 2021	22,724	31,983	1,608,518
<b>Depreciation</b>			
At 1 April 2020	22,724	22,225	575,025
Charge for year	-	3,252	19,973
At 31 March 2021	22,724	25,477	594,998
<b>Net book value</b>			
At 31 March 2021	-	6,506	1,013,520
At 31 March 2020	-	-	1,023,735

**The freehold property consists of:-**

66 London Road, St Leonards on Sea - which is mainly used for charitable purposes but also houses administrative offices.

## THE FELLOWSHIP OF ST NICHOLAS

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

#### 14. TANGIBLE FIXED ASSETS - continued

St Leonards Childrens Centre is situated on the grounds of 66 London Road, St Leonards on Sea. The building and adjoining play area are also used for charitable purposes.

##### **St Nick's Nursery & Training Centre**

Nursery and training facility -

The St Nick's Nursery and Training Centre consists of a nursery and outdoor play area, adjacent to the nursery, on the grounds of 66 London Road, St Leonards on Sea. The building and play area are used solely for charitable purposes.

##### **Other property:-**

Robsack Community Centre, St Leonards on Sea -

The charitable company also manages the Robsack Community Centre which is leased from Hastings Borough Council at no cost and is used for charitable purposes. No rent is charged by the council and a notional rent of £37,500 is charged to the SoFA. An equal amount is shown in income as a donation.

##### **Other fixed assets:-**

Motor vehicles are used solely for charitable purposes.

Computers and office equipment are used for charitable and administrative purposes.

#### 15. FIXED ASSET INVESTMENTS

	Listed investments £
<b>Market value</b>	
At 1 April 2020	32,014
Additions	50,000
Revaluations	7,444
	<hr/>
At 31 March 2021	89,458
	<hr/>
<b>Net book value</b>	
At 31 March 2021	89,458
	<hr/>
At 31 March 2020	32,014
	<hr/>

There were no investment assets outside the UK.

**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**15. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2021 is represented by:

	<b>Listed investments</b>
	<b>£</b>
Valuation in 2020	<b>(9,200)</b>
Valuation in 2021	<b>7,444</b>
Cost	<b>91,214</b>
	<b><u>89,458</u></b>

The income, expenses, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Financial assets measured at fair value through net income (Gain/(Loss))	<b>7,443</b>	<b>(9,200)</b>
<b>16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>54,018</b>	<b>59,695</b>
	<b><u>54,018</u></b>	<b><u>59,695</u></b>
<b>17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>14,568</b>	<b>19,037</b>
	<b><u>14,568</u></b>	<b><u>19,037</u></b>

# THE FELLOWSHIP OF ST NICHOLAS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

### 18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Other loans (see note 19)	<u>40,000</u>	<u>40,000</u>

It has come to the attention of FSN after the balance sheet date that it is unlikely that the Loan will ever need repaying. Further information will be known later in the year.

### 19. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans more 5yrs non-inst	<u>40,000</u>	<u>40,000</u>

### 20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
Fixed assets	789,178	224,342	1,013,520	1,023,735
Investments	89,458	-	89,458	32,014
Current assets	307,427	409,155	716,582	413,751
Current liabilities	(14,568)	-	(14,568)	(19,037)
Long term liabilities	(40,000)	-	(40,000)	(40,000)
	<u>1,131,495</u>	<u>633,497</u>	<u>1,764,992</u>	<u>1,410,463</u>



**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**21. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	97,613	101,287	(100,000)	98,900
Property fund	944,182	(11,587)	100,000	1,032,595
	<u>1,041,795</u>	<u>89,700</u>	<u>-</u>	<u>1,131,495</u>
<b>Restricted funds</b>				
Restricted	368,668	264,829	-	633,497
	<u>368,668</u>	<u>264,829</u>	<u>-</u>	<u>633,497</u>
<b>TOTAL FUNDS</b>	<u>1,410,463</u>	<u>354,529</u>	<u>-</u>	<u>1,764,992</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	287,300	(193,457)	7,444	101,287
Property fund	-	(11,587)	-	(11,587)
	<u>287,300</u>	<u>(205,044)</u>	<u>7,444</u>	<u>89,700</u>
<b>Restricted funds</b>				
Restricted	1,255,049	(990,220)	-	264,829
	<u>1,255,049</u>	<u>(990,220)</u>	<u>-</u>	<u>264,829</u>
<b>TOTAL FUNDS</b>	<u>1,542,349</u>	<u>(1,195,264)</u>	<u>7,444</u>	<u>354,529</u>

**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**21. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	<b>At 1.4.19 £</b>	<b>Net movement in funds £</b>	<b>At 31.3.20 £</b>
<b>Unrestricted funds</b>			
General fund	50,000	47,613	97,613
Property fund	955,766	(11,584)	944,182
	<u>1,005,766</u>	<u>36,029</u>	<u>1,041,795</u>
<b>Restricted funds</b>			
Restricted	361,238	7,430	368,668
	<u>361,238</u>	<u>7,430</u>	<u>368,668</u>
<b>TOTAL FUNDS</b>	<u><u>1,367,004</u></u>	<u><u>43,459</u></u>	<u><u>1,410,463</u></u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>				
General fund	426,522	(369,709)	(9,200)	47,613
Property fund	-	(11,584)	-	(11,584)
	<u>426,522</u>	<u>(381,293)</u>	<u>(9,200)</u>	<u>36,029</u>
<b>Restricted funds</b>				
Restricted	1,027,134	(1,019,704)	-	7,430
	<u>1,027,134</u>	<u>(1,019,704)</u>	<u>-</u>	<u>7,430</u>
<b>TOTAL FUNDS</b>	<u><u>1,453,656</u></u>	<u><u>(1,400,997)</u></u>	<u><u>(9,200)</u></u>	<u><u>43,459</u></u>

**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**21. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	50,000	148,900	(100,000)	98,900
Property fund	955,766	(23,171)	100,000	1,032,595
	1,005,766	125,729	-	1,131,495
<b>Restricted funds</b>				
Restricted	361,238	272,259	-	633,497
<b>TOTAL FUNDS</b>	1,367,004	397,988	-	1,764,992

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	713,822	(563,166)	(1,756)	148,900
Property fund	-	(23,171)	-	(23,171)
	713,822	(586,337)	(1,756)	125,729
<b>Restricted funds</b>				
Restricted	2,282,183	(2,009,924)	-	272,259
<b>TOTAL FUNDS</b>	2,996,005	(2,596,261)	(1,756)	397,988

# THE FELLOWSHIP OF ST NICHOLAS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

### 21. MOVEMENT IN FUNDS - continued

	Balance at 1 April 2020	Income	Expenditure	Balance at 31 March 2021
<b>Restricted funds</b>				
ROVTE	27,743	60,205	(74,740)	13,208
Greenway Nursery	7,600	125,364	(125,592)	7,372
St Nicks Nursery	8,056	180,776	(181,004)	7,827
My Time	28,272	82,440	(77,031)	33,681
St Nicholas Centre	6,144	142,574	(144,306)	4,412
Robsack Centre	5,720	8,357	(15,090)	(1,013)
Dragonflies	69,638	115,083	(80,367)	104,354
Childcare Fund	1,322	62	-	1,384
Millennium Committee	15,486	-	-	15,486
Nursery Improvement Fund	198,687	-	(5,134)	193,553
Core	-	176,803	(94,070)	82,732
Little Common Nursery	-	28,582	(28,582)	-
Silverdale Nursery	-	150,210	(150,210)	-
Community Learning	-	11,991	(11,991)	-
Live Work Thrive	-	23,163	(20,615)	2,549
Working to Capacity	-	12,629	28,903	41,532
Youth	-	17,109	(6,996)	10,113
Capital account	-	119,702	(3,394)	116,308
<b>Total</b>	<b>368,668</b>	<b>1,255,409</b>	<b>(990,220)</b>	<b>633,497</b>

The Dragonflies fund relates to donations received to support the ongoing sustainability of the Dragonflies project providing support to children and their families experiencing bereavement and pre bereavement.

The Childcare fund can be used to alleviate short term effects of disadvantage and poverty for families accessing FSN projects.

The Millennium Committee is a designated fund to be used to support FSN's work.

The Nursery Improvement Fund relates to capital that was raised for the nursery building in 2015, this has been reduced each year since by depreciation.

The fund balances carried forward for 'My Time', 'Working to Capacity', 'Core' and 'Capitals Accounts' are all running costs that will be spent within the 2021/22 financial year.

The designated property fund held within unrestricted funds is to be used for works required to the buildings FSN owns or lease.

**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

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**22. EMPLOYEE BENEFIT OBLIGATIONS**

Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £14,556 (2020 - £11,810).

The defined contribution liability is allocated to unrestricted funds and Core activity.

**23. RELATED PARTY DISCLOSURES**

During the year one or more Trustees have made donations without conditions totalling £200 (2020: £110).

**THE FELLOWSHIP OF ST NICHOLAS**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts and income from trusts	377,579	107,662
Government grants	99,110	-
	<u>476,689</u>	<u>107,662</u>
<b>Other trading activities</b>		
Project fees and rents	203,589	310,717
Other trading activities	26,202	38,871
	<u>229,791</u>	<u>349,588</u>
<b>Investment income</b>		
Dividends - equities	519	-
Interest - deposits	1,727	2,756
	<u>2,246</u>	<u>2,756</u>
<b>Charitable activities</b>		
Grants and contracts	833,623	993,650
	<u>1,542,349</u>	<u>1,453,656</u>
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Administration Costs	16,589	3,573
<b>Charitable activities</b>		
Wages	887,804	930,316
Running expenses	270,898	449,994
	<u>1,158,702</u>	<u>1,380,310</u>
<b>Support costs</b>		
<b>Management</b>		
Improvements to property	16,721	17,114
Carried forward	16,721	17,114

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**THE FELLOWSHIP OF ST NICHOLAS**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Management</b>		
Brought forward	16,721	17,114
Computer equipment	3,252	-
	<u>19,973</u>	<u>17,114</u>
Total resources expended	<u>1,195,264</u>	<u>1,400,997</u>
Net income	<u>347,085</u>	<u>52,659</u>

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