

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
The Stevenage Community Trust

Braceys Accountants Limited
Unit 1 The Cam Centre
Wilbury Way
Hitchin
Hertfordshire
SG4 0TW

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TRUSTEES	A C Bruce C L Carroll R J Case A B Clarkson J D Greenall S N Houston S M Johnson (Chair) S T E Mcqueen M K Phoenix R J Stewart J A Thomas
COMPANY SECRETARY	S M Johnson
REGISTERED OFFICE	Stewart House Primett Road Stevenage SG1 3EE
REGISTERED COMPANY NUMBER	02546501 (England and Wales)
REGISTERED CHARITY NUMBER	1000762
INDEPENDENT EXAMINER	Braceys Accountants Limited Unit 1 The Cam Centre Wilbury Way Hitchin Hertfordshire SG4 0TW
ACCOUNTANTS	Braceys Accountants Limited Unit 1 The Cam Centre Wilbury Way Hitchin Hertfordshire SG4 0TW

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 2025. 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).

Objectives and Aims

a. Policies and objectives

Stevenage Community Trust is a local charity making a very real difference to the everyday lives of local people in need.

Stevenage Community Trust was established in 1990 to raise money in order to provide funding and support to charitable organisations, community groups, and people in need of support in Stevenage and the surrounding villages. This is a both short-term and long-term objective. The Trust has an investment fund equivalent to approximately three years' expenditure in an endeavour to ensure the ability of the trust to meet need over that period and to substantially meet the costs of running the charity, ensuring that monies raised each year are used to support its charitable activities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The Trustees believe that the charity's activities provide a public benefit by ensuring grants are allocated to alleviate hardship, as well as to support and extend charitable and community activities locally. Anyone who resides in our defined area of Stevenage and the surrounding villages has the potential to benefit from the work of The Stevenage Community Trust through our grant giving.

b. Strategies for achieving objectives

The Stevenage Community Trust is an independent charitable trust which, in the 35 years since its formation, has distributed in excess of £2 million to enhance the quality of life of people living in the Borough of Stevenage and its surrounding villages. The Trust does this by donations and grant-giving to local charities, local community groups, and individuals and families in crisis. Donations to individuals and families are always made after a referral from a local organisation. The Trust raises money from local businesses and generous individuals, both through our membership schemes and through fundraising events.

Volunteers are vital, both in the fundraising activities of the Trust and in the identification of those in need of grants, both community and individual. The operating model of the Trust entails local organisations and people organising fund raising events for the Trust, by which the Trust raises significant sums of money. This not only achieves significant receipts for the Trust but also enhances links between the Trust, its members, and other local organisations. It also leans heavily on local organisations in identifying organisations, individuals and families that need help.

c. Activities undertaken to achieve objectives

The Trust had another busy year in terms of fund-raising, holding multiple events and raising a total of approximately £65,000. It also received grants and donations of approximately £43,000. Together with investment income, this pushed total income to £159,458. The Trustees are focused on maximising the expenditure on charitable activities rather than administration and are pleased to report that the expenditure on charitable activities (£162,311) represented more than 100% of this income.

The Trust has material financial investments that represent an "endowment" reserve fund that is designed to provide security to the Trust's ability to operate for the next three years at least and to substantially reduce the Trust's running costs in the medium term. It has a finance and management committee including persons skilled in the management of finances, with significant banking, insurance and investment expertise and experience. It has appointed an out-sourced investment manager to advise it on its investment portfolio. These investment consultants report quarterly to the Trust so that the performance of the Trust's investments can be measured against objectives.

In the year the reserve fund provided income of £11,381 and the investment portfolio showed net gains of £10,795

d. Main activities undertaken to further the Company's purposes for the public benefit

The main achievement of the Trust in the year in question is the giving of approximately £102,634 by way of grants to organisations and people in Stevenage, for the good of Stevenage, the surrounding villages, and their respective communities. This exceeds the target of £100,000 that the Trust announced last year for its 35th year. These grants included £35,500 by way of Christmas Gift Cards to support local families who are struggling financially, £37,280 to Community Groups and local organisations, £20,100 to make heating grants to local families in need of support, and £9,782 in individual hardship grants to those most in need (these hardship grants averaged approximately £200 each).

A full list of grants awarded and community projects supported is available on request from the Trust office.

Each year the Trust sets targets for its charitable activities generally, which are specifically making grants, and measures its activities against those objectives set out in its targets. In the coming year, its 36th year of operation, it has set a target of awarding more than £100,000 and the Trustees are confident that this will be achieved.

FINANCIAL REVIEW

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves Policy

The Trustees have established a policy to create a balance of investments funds that secures grant giving in perpetuity. The Trustees aim to have a fund of approximately for this purpose £500,000 which should be sufficient to secure the Trust for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Stevenage Community Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed.

Recruitment and appointment of new trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Stevenage Community Trust 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).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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.

22/12/2025

Approved by order of the board of trustees on and signed on its behalf by:

Sharon Johnson

.....
S M Johnson - Trustee

Independent examiner's report to the trustees of The Stevenage Community Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Simon Johnson FCCA
The Association of Chartered Certified Accountants

Braceys Accountants Limited
Unit 1 The Cam Centre
Wilbury Way
Hitchin
Hertfordshire
SG4 0TW

Date: 22/12/2025

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	43,203	-	43,203	77,474
Charitable activities					
General	4	89,874	15,000	104,874	83,582
Investment income	3	11,381	-	11,381	13,619
Total		<u>144,458</u>	<u>15,000</u>	<u>159,458</u>	<u>174,675</u>
EXPENDITURE ON					
Raising funds		21,085	-	21,085	30,350
Charitable activities					
Activities Undertaken Directly	5	98,918	3,716	102,634	98,012
Support Costs		59,677	-	59,677	52,242
Total		<u>179,680</u>	<u>3,716</u>	<u>183,396</u>	<u>180,604</u>
Net gains on investments		10,795	-	10,795	36,558
NET INCOME/(EXPENDITURE)		<u>(24,427)</u>	<u>11,284</u>	<u>(13,143)</u>	<u>30,629</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		611,918	-	611,918	581,289
TOTAL FUNDS CARRIED FORWARD		<u><u>587,491</u></u>	<u><u>11,284</u></u>	<u><u>598,775</u></u>	<u><u>611,918</u></u>

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Investments	11	556,532	-	556,532	556,584
CURRENT ASSETS					
Debtors	12	4,695	-	4,695	-
Cash at bank		34,858	11,284	46,142	60,772
		<u>39,553</u>	<u>11,284</u>	<u>50,837</u>	<u>60,772</u>
CREDITORS					
Amounts falling due within one year	13	(8,594)	-	(8,594)	(5,438)
		<u>30,959</u>	<u>11,284</u>	<u>42,243</u>	<u>55,334</u>
NET CURRENT ASSETS					
		<u>587,491</u>	<u>11,284</u>	<u>598,775</u>	<u>611,918</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>587,491</u>	<u>11,284</u>	<u>598,775</u>	<u>611,918</u>
NET ASSETS					
		<u>587,491</u>	<u>11,284</u>	<u>598,775</u>	<u>611,918</u>
FUNDS	14				
Unrestricted funds				587,491	611,918
Restricted funds				11,284	-
TOTAL FUNDS				<u>598,775</u>	<u>611,918</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on22/12/2025..... and were signed on its behalf by:

Sharon Johnson

S M Johnson - Trustee

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.

The Stevenage Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	18,560	40,460
Grants	1,285	14,729
Membership Income	23,358	22,285
	<u>43,203</u>	<u>77,474</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Investment Income	<u>11,381</u>	<u>13,619</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
General Fundraising	General	64,874	83,582
Funds	General	40,000	-
		<u>104,874</u>	<u>83,582</u>

5. CHARITABLE ACTIVITIES COSTS

	Activities undertaken directly	Support Costs 2025	Total Funds 2025	Total funds 2024
Wages	-	41,622	41,622	39,528
Pension	-	2,794	2,794	2,713
Insurance	-	752	752	763
Postage and Stationary	-	11	11	763
Sundries	-	936	936	146
Investment Management Fees	-	4,728	4,728	4,460
Legal and Professional Fees	-	1,709	1,709	1,369
Accountancy Fees	-	500	500	2,500
Advertising	-	989	989	-
Bank Fees	-	130	130	-
Rent and Rates	-	5,096	5,096	-
IT Software	-	230	230	-
Travel	-	81	81	-
Telephone	-	99	99	-
Grants and Donations	102,634	-	102,634	98,012
Total 2025	<u>102,634</u>	<u>59,677</u>	<u>162,311</u>	<u>150,254</u>
Total 2024	<u>98,012</u>	<u>52,242</u>	<u>150,254</u>	

6. GRANTS PAYABLE

	2025	2024
	£	£
Activities Undertaken Directly	<u>102,634</u>	<u>98,012</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL)

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

8. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	41,622	39,398
Other pension costs	2,794	2,713
	<u>44,416</u>	<u>42,111</u>

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

	2025	2024
Staff	<u>2</u>	<u>2</u>

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

9. INDEPENDENT EXAMINER'S REMUNERATION

	2025	2024
Fees payable for the independent examination of the Company's annual accounts.	<u>-</u>	<u>2,500</u>

Braceys Accountants Limited Chartered certified Accountants have provided the accounts and independent examination services free of charge.

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2024 and 31 March 2025	<u>1,001</u>
DEPRECIATION	
At 1 April 2024 and 31 March 2025	<u>1,001</u>
NET BOOK VALUE	
At 31 March 2025	<u>-</u>
At 31 March 2024	<u>-</u>

11. FIXED ASSET INVESTMENTS

	Total
At 1 April 2024	556,584
Additions	11,381
Disposals	(17,550)
Revaluations	10,795
Investment managers fees	(4,728)
Movement	
At 31 March 2025	<u>556,532</u>

	2025	2024
Fixed Interest	85,149	55,267
UK Equities	122,378	395,721
Overseas Equities	273,814	96,109
Alternatives	71,236	-
Cash	3,955	9,487
Total	<u>556,532</u>	<u>556,584</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	4,695	-
	<u>4,695</u>	<u>-</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Social security and other taxes	1,482	404
Pensions	666	-
Other creditors	150	-
Accruals and deferred income	4,796	2,534
Accrued expenses	1,500	2,500
	<u>8,594</u>	<u>5,438</u>

14. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	611,918	(24,427)	587,491
Restricted funds			
Restricted Funds	-	11,284	11,284
TOTAL FUNDS	<u>611,918</u>	<u>(13,143)</u>	<u>598,775</u>

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	144,458	(179,680)	10,795	(24,427)
Restricted funds				
Restricted Funds	15,000	(3,716)	-	11,284
TOTAL FUNDS	<u>159,458</u>	<u>(183,396)</u>	<u>10,795</u>	<u>(13,143)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	581,289	30,629	611,918
TOTAL FUNDS	<u>581,289</u>	<u>30,629</u>	<u>611,918</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	174,675	(180,604)	36,558	30,629
TOTAL FUNDS	<u>174,675</u>	<u>(180,604)</u>	<u>36,558</u>	<u>30,629</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	581,289	6,202	587,491
Restricted funds			
Restricted Funds	-	11,284	11,284
TOTAL FUNDS	<u>581,289</u>	<u>17,486</u>	<u>598,775</u>

14. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds				
General fund	319,133	(360,284)	47,353	6,202
Restricted funds				
Restricted Funds	15,000	(3,716)	-	11,284
TOTAL FUNDS	<u>334,133</u>	<u>(364,000)</u>	<u>47,353</u>	<u>17,486</u>

15. RELATED PARTY DISCLOSURES

The charity benefits from rent free premises at Stewart House, in Stevenage. A trustee has beneficial interest in the property.