

Charity Registration No. 1004264

Company Registration No. 02600844 (England and Wales)

SUNNYSIDE RURAL TRUST LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees and Directors	M J Russell [^] (Chairperson) J F Dyson J Laws (Vice Chairperson) A Connors R Powell W Conlan *	
Director (SRT Trading only)	K Siddiqui Charlick	[^] SRT Trading Limited
Secretary (Charity)	K Siddiqui Charlick	
Chief Executive	K Siddiqui Charlick	
Charity number	1004264	
Company number (Charity)	2600844	
Subsidiary undertaking	SRT Trading Limited	
Company number (Trading Company)	0771543	
Principal address and registered office	Civic Centre 161-163 High Street Berkhamsted Hertfordshire HP4 3HD	
Auditor	Gowers Limited The Old School House Bridge Road Hunton Bridge Kings Langley Hertfordshire WD4 8SZ	
Bankers	HSBC Bank plc 181 High Street Berkhamsted Hertfordshire HP4 3HQ CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ	
Solicitors	Harrowell & Atkins Boxwell House 275 High Street Berkhamsted Hertfordshire HP4 1BW	

SUNNYSIDE RURAL TRUST LIMITED
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SUNNYSIDE RURAL TRUST LIMITED **(A Company Limited by Guarantee)**

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

The trustees present their report and consolidated financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Purposes and aims

Our charitable aims and objectives as set out in the charitable company's Memorandum and Articles of Association are to provide training and employment opportunities for young people and adults with learning disabilities.

OUR VISION

Sunnyside Rural Trust has a **vision** of an inclusive community where all people are valued and enriched within a sustainable environment.

OUR MISSION STATEMENT

Sunnyside Rural Trust has a **mission** to provide services that will empower individuals to fulfil their potential for their benefit and for the benefit of the wider community and environment.

OUR VALUES

1 We value our people and work as a team. We:

- Listen to each other and show respect
- Empower people to reach their goals in a safe environment
- Support everyone in a fair and inclusive way

2 We care deeply about our environment. We offer inventive and sustainable services to the community. We stand for:

- Quality & stewardship
- Enterprise
- Reliability

3 We have a passionate, "can do" approach to our work. We are:

- Resilient
- Creative
- Dedicated

AIMS OF SUNNYSIDE RURAL TRUST

- 1 To provide a comprehensive range of services which enable vulnerable young people and adults with learning disabilities to use their communities and live as independently as possible.
- 2 To develop services which support vulnerable young people and adults into employment.
- 3 To provide lifelong learning provision.
- 4 To ensure we are financially robust and have diverse income streams.
- 5 To offer benefit to the local community/environment especially through growing local food, conservation and promoting sustainability.

Strategic Objectives

- Continue to achieve Sunnyside Rural Trust Limited (SRT)'s aims in line with SRT's Vision, Mission and Values.
- Maintain an adequate revenue stream (excluding donations from SRT Trading and external agencies) that at least matches the SRT costs (including staff salary costs).
- Achieve revenue & profit growth to enable the employment of people with learning disabilities.
- Maintain an affordable and fair salary structure and salary review process and procedures for all SRT staff.

SUNNYSIDE RURAL TRUST LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

Ensuring our work delivers our aims

We review our aims, objectives and activities each year in line with our strategic plan. This review assesses our achievements and performance in the previous year. We give particular attention to assessing the impact our work has had on the lives of adults with learning disabilities, their carers and the local community. We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the senior management team and trustees consider how planned activities will contribute to the aims and objectives they have set.

Our main objectives for the year continued to be offering training and employment opportunities to young people and adults with learning disabilities; and to develop our social enterprises. We successfully complete the new building development and services at our Northchurch site including stables to provide shelter for our new therapy animals. The trainees, team, volunteers, and livestock have all settled in well and the service is already thriving.

Our 4th site in Serge Hill, Hertfordshire on Tom and Sue Stuart Smith's land has also developed. We are growing the perennial plants for Tom's RHS Iconic Horticultural Hero Garden at the 2021 Hampton Court Flower Festival. A huge achievement for us all and demonstrates what people can do when given the opportunity!

We have met the many challenges created by the Covid-19 pandemic by diversifying our services, due to our efforts we were awarded a Hero of Hertfordshire Award, High Sheriff of Hertfordshire Award, and the Queens Award for Voluntary Service, with special recognition.

Achievements and performance

Awards

Hero of Hertfordshire Award

High Sheriff of Hertfordshire Award

Queens Award for Voluntary Service, with special recognition.

We were reaccredited as Gold Standard in Investors In People. Only 5% of companies our size achieve this and it is wonderful recognition for the strong leadership, systems and teams we have built over many years.

HFG won a green flag award from Keep Britain Tidy. This award recognised the excellent community facilities offered to the community and environment from our site.

Trainee services

- We continued to meet the exacting standards of Hertfordshire County Council contract.
- We undertook our annual trainee survey, which aims to understand how people experience our services and make improvements.
- We secured funding to build an animal therapy service and new facilities at Northchurch to coincide with our 30th Anniversary in 2020.
- We developed a partnership with Tom Stuart Smith, to grow perennial plants for his RHS garden designs. Tom and Sue Stuart Smith have allowed us to develop a section of their Orchard into a specific perennial growing called The Orchard Project.
- An exceptional amount of thought has gone into supporting everyone in a creative and innovative management of trainee support during covid-19. We have developed kits to send out and so far have delivered 300 kits including a grow your own kit and an artwork based kit. We secured donations of seeds, printer ink, free magazines, etc.
- We have been creating a range of videos e.g. explaining how to use your 'grow your own kit', our sites, the team giving messages of support and the latest a very creative video from the Northchurch team showing a time challenge with the rescue animals.
- Everyone has a weekly call and more if required.
- When we delivered kits we undertook a sensitive assessment of people's needs (physical, emotional and mental health).
- We made a group homes offer to set up Sunnyside style growing areas.
- Outreach visits where people are assessed as 'at risk'. We have been supporting them to maintain their own garden, if they have one.
- Providing respite for families by engaging in outreach work.
- Our Building Better Opportunities contract was extended to March 2022, this vital services partnership with HCC and 20 other local charities to support vulnerable people into employment.
- In addition, we provided food bank support in the wider community.
- We began work on our on-site bakery at our HFG site.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

Human Resources

We put a huge amount of thought and effort into the support we gave our staff during Covid-19. We offered:

- 5 litres of laundry liquid for each team member and volunteer to cover the cost of additional laundry for work clothes.
- Individual bum bags with gloves, pad of paper, first aid kit, sanitiser, pen, masks, multi tool to help support the team.
- 3 additional outside shaded stands (pergolas with horizontal blinds).
- 3 portable handwashing units for hand washing stations at the front of each site. These are for the team, trainees, visitors and the public.
- Materials for making face masks and disposable face masks to last until March 2021.
- Additional leave, financial support and flexible working.
- PPE supports to last until the end of March 2021.
- A second set of polo shirts and new hoodies for every trainee, team member and all volunteers. This is so people can wash one set and wear a set.

We are now employing 6 supported employees in a range of job roles including banista, café worker, gardeners and parish wardens.

We completed Hertfordshire Community Foundation 'Building Effectiveness' leadership programme. A 10 month mentoring and workshop based process to support Sunnyside's growth.

We undertook a staff survey for all employees.

The Trust ensured that all staff received both mandatory and enhanced training in social care skills, Health and Safety and horticulture.

We have 38 regular volunteers and a number of people who generously give us their time and skills when they can. Volunteers are important to our work, as shown by the QAV and we continue to be grateful for their contributions.

We met our pension obligations under government guidelines.

Financial matters including performance and social enterprise

- We were Terry Douris, Mayor of Dacorum's charity of the year, for a second year due to Covid-19.
- BBO contract extension provides additional financial security.
- We have built a new farm shop at Northchurch and it is now open for trading. During Covid 19 this has become a vital community shop.
- We have developed our perennial contract business and this is proving popular for trainees, the team, volunteers and the public.

Strategic development

- We welcomed a new trustee on to the Board. We formed our new strategic committee. The work of this group will influence the next 5 years' development of our charity.

Partnership work

- Boxmoor Trust have always been an important partner. This year they rehomed 4 Norfolk Horn sheep to our new Northchurch development. This was the first step to building our animal therapy centre and it is running smoothly thanks to the team and Boxmoor's stockman.
- South Hill Centre and DENS became essential partners at the beginning of the Covid-19 pandemic.
- We signed a Mutual Aid agreement with Hertfordshire County Council that allowed us to adapt our services during Covid 19.
- We were able to remain open and operating a full service throughout. In addition to our usual services we ran food bank deliveries and engagement/ activity kits with our partners. Furthermore, we worked with the children's centre to offer kits to vulnerable children in Dacorum.
- Our service for people with dementia suffered a setback due to people having to self-isolate but we began working with Age UK to meet the needs of this group, HCC are commissioning some placements from Sunnyside for horticultural services.
- Schools and colleges:
Breakspere School, Abbots Langley could not visit due to Covid-19 but we created a sensory garden for them and a woodland play area at their school.
- We continued to work in partnership with Community Action Dacorum on the Repair Shed project at HFG and are looking to develop further sheds across our sites.
- We continue to develop a strong relationship with Age UK Dacorum. We are currently offering them a gardening space at Northchurch. We also opening up a gardening group at the activity centre. We are both looking for funding to ensure the spaces are comfortable and accessible for their client group.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

Grants to improve our sites including:

We had 3 main areas that required funds: the Northchurch development, our Covid-19 efforts and The Bakery at HFG.

- West Herts Charity Trust donated a minibus to SRT
- Calor gas - Northchurch development £4,279
- Edward Gosling - Northchurch development £5,000
- Hertfordshire Community Foundation - Northchurch development £7,000
- Hertfordshire Community Foundation - Covid 19 funds £3,950
- Hertfordshire Community Foundation - Covid 19 funds £1,060
- Tesco – Covid 19 funds £500
- Waitrose - Northchurch development £333
- Low carbon workplace £1,109
- Aviva - bakery contribution £4,172
- Locality budget – PPE £1,500
- Terry Douris Locality budget £350
- Northchurch Parish Council – Defibrillator £3,585
- PCT – Social prescribing pilot £9,620
- GUCE Community Fund £1,500 green roof at Northchurch
- Prudential – bakery contribution £1,500
- Boxmoor Trust – bakery contribution £2,500
- Sunnyside Church donation £2,200
- Berkhamsted Town Council – Age UK growing project £1,700
- Locality budget – Age UK growing project £1,700
- Dacorum Borough Council Northchurch development £3,000
- HSBC - bakery contribution £25,000
- Green Fund Dacorum Borough Council – wildflower meadow project at Northchurch £1,860
- High Sheriff Award donation £1,500
- Asda – donated in kind for bakery contribution £750
- Community Action Dacorum – food bank work £1,500
- Hertfordshire Community Foundation and Hertfordshire County Council joint fund for Covid-19 £15,000

How our activities deliver public benefit

The charity's trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charities Commission in exercising their powers and duties.

We offer a range of benefits to our community including:

- Work skills and employment to young people and adults with learning disabilities.
- Conservation work in the local environment.
- High quality social enterprises where the community can shop and feel good about their purchases.
- Challenge perceptions of how the public see people with learning disabilities, by showcasing their talents.
- Our social impact is significant. For every £1 spent at Sunnyside, £9 is saved in statutory services.

Who used and benefited from our services

We supported over 150 adults aged 17 and above to us our services each week throughout this period. In addition, we offered an indirect service to parents and carers of people who attend Sunnyside by offering valuable respite.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

SUNNYSIDE RURAL TRUST LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

Financial review

During the year the charity continued to grow and improve its financial base. It made a surplus of £215,430 (2020: £299,746). Whilst income was up this year compared to last year, increased employment costs above the increase in income resulted in the overall surplus being down compared to the previous year.

The Trust continues to seek ways to diversify its income to ensure a robust financial future. The Trust has developed sound financial management systems and along with the support of the team has generated a positive financial outcome for the period. The Trust has had success in grant applications which are detailed earlier in this report. Our principal funding source is from Hertfordshire County Council training and work contract. This funding goes towards direct service costs e.g. salaries, administration, service costs and transport.

Reserves policy

It is the policy of the trustees to maintain free reserves of at least three month's running costs to enable the charity to meet all the commensurate costs in the event of the extreme scenario of winding-up, the running costs reserve is £400,000 at the year end. The level of reserves is monitored and reviewed annually by the trustees. Following the construction of the Community Hub at Northchurch we have created a fund which matches the capital cost of the Hub net of depreciation, this fund will have future depreciation of the asset charged to it and the balance will match the net cost of the asset in the accounts.

The strategic committee has created a development fund of £250,000 in designated funds. The Trust wishes to invest in agricultural land to further its horticultural therapy work.

During the year we have received restricted funds which going forward total £184,550. After designations the Unrestricted Fund balance for general use shown in the accounts is £270,540.

Investment policy

All reserves not required for day to day operational costs are invested in accounts with the Charities Aid Foundation and Cambridge & Counties Bank.

Financial Risk Review

Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. The Directors have conducted their own review of the major risks to which the charity is exposed and have established systems to mitigate those risks. These risks include damage to reputation, criminal acts, data loss, health and safety, and change to funding sources.

COVID-19

Following the identification internationally of the Coronavirus (COVID-19) in early 2020 and the measures taken to respond to it, the economy has been and continues to be impacted. This may continue to impact on the ongoing results of the charity, it is nonetheless considered that the Going Concern basis of the preparation of the financial statements remains appropriate.

Plans for the future

1 Training and employment opportunities including:

- To increase our range of services and trainee numbers
- To develop a further site, creating more opportunities for our trainees
- To create more animal care projects for their therapeutic benefit and work opportunities
- To ensure we maintain our approved providers status with HCC, which is due for re-tender

2 Marketing and publicity including:

- Ensure the 'story' of SRT is captured and widely told
- Apply for awards to ensure we are recognised for our work
- Better and more directed marketing of trainee services
- Marketing plan and action for each social enterprise stream

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3 Environmental sustainability (ES) including:

- To create an ES strategy that works towards a carbon neutral operating position
- To install renewable energy sources across all our sites
- To implement a central purchasing policy centred around fair-trade, zero waste and local produce

4 Financial sustainability including:

- To develop a financial strategy to enable our work
- To ensure each site has an operating budget with associated targets

5 Social Enterprise including:

- Increase social enterprise activity and revenue to provide the charity with independent income to further our work
- To purchase agricultural land to further our perennial business and horticultural therapy services
- Each social enterprise strand should have a project plan with a budget and targets

6 Human Resources:

- To maintain our gold standard LLP
- Contract review for all staff to ensure everyone is working towards the long term success of SRT

7 Health & Safety (H&S):

- To ensure we maintain our high standards in H&S
- To ensure data protection legislation is adhered to and we protect our stakeholders

Structure, governance and management

Governing Document, Company Status and Constitution

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

Recruitment and Appointment of Management Committee

The trustees, except as noted (*), who are also the directors for the purpose of company law, and who served during the year were:

M J Russell (Chairperson)

J F Dyson

J Laws (Vice Chairperson)

A Connors

R Powell

W Conlan*

R Hyslop (appointed 15 February 2021, resigned 20 May 2021)

C Lundberg (appointed 01 September 2021)

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the management committee. Under the requirements of the Memorandum and Articles of Association the members of the management committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

All members of the management committee give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity will be set out clearly in the notes in the accounts.

New trustees are invited onto the Board by the existing trustees, having been made aware of the aims and scope of the charity and of their duties and responsibilities as trustees. The trustees reflect the needs of the charity and the client group it serves and offers a wide range of skills and experience.

The Chair of the Board of trustees meets each new trustee to provide trustee induction. The Chief Executive Officer provides a guided tour of all services, information on the history of the organisation and current operations.

Organisational structure

The Board of Trustees consists of up to 8 people and meets four times a year to direct and oversee the work of the charity. The Chief Executive Officer manages the charity on a day-to-day basis. The Trust has a number of strategic sub committees of the Board. These committees allow for Board members and operational staff to consult and discuss matters before advising the Board of Trustees.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

Related parties

The Trust is guided by both local and national policy where it relates to the aims and objectives of the Trust. The Trust is particularly keen to meet the relevant policy and strategic aims of Hertfordshire County Council as its principal funding source, where they are in line with the aims and objectives of the Trust e.g. Valuing People Now, personalisation agenda and Health and Safety legislation.

The Trust continues to work hard promoting its work and raising the local profile of the charity. We have achieved this through developing partnerships with other local groups, speaking at local groups/events/conferences, regular market stalls, presence at local events, our annual report/calendar, social media and website.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. This has been achieved through the risk management policy and is reviewed on an annual basis. The trustees and Chief Executive Officer have agreed a strategic plan which has assessed all significant risk to the organisation and a plan of action for managing this. The Chief Executive Officer is responsible for managing all internal and operational risk to the organisation and reports to the trustees every 3 months.

Auditor

In accordance with the company's articles, a resolution proposing that Gowers Limited be reappointed as auditors of the company will be put at a General Meeting.

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


M J Russell

Trustee

Dated: 30 November 2021

SUNNYSIDE RURAL TRUST LIMITED
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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Sunnyside Rural Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

SUNNYSIDE RURAL TRUST LIMITED
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INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF SUNNYSIDE RURAL TRUST LIMITED

Opinion

We have audited the financial statements of Sunnyside Rural Trust Limited (the 'charity') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, the group and charity balance sheets, the consolidated statements of cash flows, the principal accounting policies and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable company's affairs as at 31 March 2021 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.A17

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

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INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF SUNNYSIDE RURAL TRUST LIMITED

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees 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 charity'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 cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- the nature of the charitable sector, the charity's control environment and performance;
- results of our enquiries of management and representatives of the trustees about their own identification and assessment of the irregularities;
- any matters we identified having reviewed the charity's procedures relating to identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and the internal systems established to mitigate risks related to fraud or non-compliance with laws and regulations.
- the matters discussed among the engagement team and involving relevant internal specialists, including tax, regarding where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of the above, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in management override of controls. In common with all audits under ISAs (UK), we are required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory framework in which the company operates, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements in this case, specifically in this context, Companies Act 2006, and tax legislation. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

SUNNYSIDE RURAL TRUST LIMITED
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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2021

Current Year	Notes	Unrestricted Funds	Restricted Funds	Total Funds	2020 Total Funds
		£	£	£	£
<u>Income from:</u>					
Donations	3	195,025	-	195,025	33,713
<i>Income from charitable activities:</i>					
Day training and employment	4	802,501	180,419	982,920	1,124,108
<i>Income from other trading activities:</i>					
Fundraising activities	5	10	-	10	2,528
Trading activities	6	45,672	-	45,672	71,771
Investment income	7	4,628	-	4,628	6,049
Total income		1,047,836	180,419	1,228,255	1,238,169
<u>Expenditure on:</u>					
<i>Costs of raising funds:</i>					
Fundraising activities	9	1,269	980	2,249	2,675
<i>Expenditure on charitable activities:</i>					
Day training and employment	10	855,042	155,534	1,010,576	935,748
Total expenditure		856,311	156,514	1,012,825	938,423
Net incoming/(outgoing) resources before transfers		191,525	23,905	215,430	299,746
Gross transfers between funds		2,085	(2,085)	-	-
Net income/(expenditure) for the year/ Net movement in funds		193,610	21,820	215,430	299,746
Funds balances at 01 April 2020		991,858	162,730	1,154,588	854,842
Funds balances at 31 March 2021		1,185,468	184,550	1,370,018	1,154,588

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

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2020

Prior Year	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £
Incoming from:				
Donations	3	33,713	-	33,713
<i>Income from charitable activities:</i>				
Day training and employment	4	746,347	377,761	1,124,108
<i>Income from other trading activities:</i>				
Fundraising activities	5	2,528	-	2,528
Trading activities	6	71,771	-	71,771
Investment income	7	6,049	-	6,049
Total income		860,408	377,761	1,238,169
Expenditure on:				
<i>Costs of raising funds:</i>				
Fundraising activities	9	2,675	-	2,675
<i>Expenditure on charitable activities:</i>				
Day training and employment	10	808,997	126,751	935,748
Total expenditure		811,672	126,751	938,423
Net incoming/(outgoing) resources before transfers		48,736	251,010	299,746
Gross transfers between funds		238,317	(238,317)	-
Net income/(expenditure) for the year/		287,053	12,693	299,746
Net movement in funds		287,053	12,693	299,746
Funds balances at 01 April 2019		704,805	150,037	854,842
Funds balances at 31 March 2020		991,858	162,730	1,154,588

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

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.


SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

CONSOLIDATED BALANCE SHEET AT 31 MARCH 2021

	Notes	Group 2021	Charity 2021	Group 2020	Charity 2020
Fixed assets					
Tangible assets	15	480,374	434,664	458,086	417,889
Fixed Asset Investments	16	-	1	-	1
		<u>480,374</u>	<u>434,665</u>	<u>458,086</u>	<u>417,890</u>
Current assets					
Stock	18	44,325	-	27,741	-
Debtors	19	87,056	177,819	142,587	188,283
Cash at bank and in hand		<u>823,254</u>	<u>723,562</u>	<u>604,499</u>	<u>501,507</u>
		954,635	901,381	774,827	689,790
Creditors: amounts falling due within one year	20	(64,991)	(28,798)	(78,325)	(49,456)
Net current assets		<u>889,644</u>	<u>872,583</u>	<u>696,502</u>	<u>640,334</u>
Total assets less current liabilities		<u>1,370,018</u>	<u>1,307,248</u>	<u>1,154,588</u>	<u>1,058,224</u>
Income funds					
Restricted funds	21	184,550	157,920	162,730	133,528
Unrestricted funds					
Designated funds	22	914,928	914,928	679,057	679,057
Other unrestricted funds		<u>270,540</u>	<u>234,400</u>	<u>312,801</u>	<u>245,639</u>
		<u>1,370,018</u>	<u>1,307,248</u>	<u>1,154,588</u>	<u>1,058,224</u>

The financial statements on pages 11 to 29 were approved by the Trustees, and authorised for issue on 30 November 2021 and are signed on their behalf by:


M J Russell
Trustee


J Laws
Trustee

Company Registration Number: 02600844

SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

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

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	28	268,174	352,002
Investing activities			
Purchase of tangible fixed assets	15	(60,195)	(289,814)
Proceeds on disposal of tangible fixed assets		6,046	-
Interest received	7	4,730	6,049
Net cash generated from/(used in) investing activities		(49,419)	(283,765)
Net cash used in financing activities		-	-
Net increase in cash and cash equivalents		218,755	68,237
Cash and cash equivalents at beginning of year		604,499	536,262
Cash and cash equivalents at end of year		823,254	604,499

SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

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

1 Accounting policies

Charitable group information

Sunnyside Rural Trust Limited is a private company limited by guarantee incorporated in England and Wales.

SRT Trading Limited is a private company limited by shares incorporated in England and Wales.

The registered office for both organisations are Civic Centre, 161 - 163 High Street, Berkhamsted, Hertfordshire, HP4 3HD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable group's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable group is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, despite the ongoing and potential effects of COVID-19, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements and no adjustments to the results or the carrying values declared in these financial statements are required, and none have been made.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

1.4 Incoming resources

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

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

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

SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

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

1.5 Resources expended

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit or independent examination fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

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

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

Leasehold property	over 20 years
Tools and Equipment	over 3 years
Fixtures, Fittings and Computers	3 - 5 years
Motor Vehicles	over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 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.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

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

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Cash at bank and in hand

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

1.14 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Critical accounting estimates and judgements

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

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

SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

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

3 Donations	Unrestricted Funds		Restricted Funds		2021	2020
	£		£		£	£
Donations and gifts	63,995		-		63,995	33,713
Covid-19 grant income	131,030		-		131,030	-
	195,025		-		195,025	33,713
For the year ended 31 March 2020	33,713		-		33,713	
Covid-19 grant income						
Dacorum Borough Council					25,000	-
Hertfordshire County Council					105,238	-
Central Bedfordshire Council					792	-
					131,030	-
4 Day training and employment	Unrestricted Funds		Restricted Funds		2021	2020
	£		£		£	£
Training fees and sponsorship	785,457		-		785,457	739,891
Client food income	2,244		-		2,244	6,456
Performance related grants	14,800		180,419		195,219	377,761
	802,501		180,419		982,920	1,124,108
For the year ended 31 March 2020	746,347		377,761		1,124,108	
Performance related grants						
Big Lottery Fund/European Social Fund					94,901	93,300
Chilterns Local Action Group (Leader Scheme)					-	187,858
HSBC					25,000	-
Hertfordshire County Council					24,800	-
Hertfordshire Community Foundation					12,000	5,000
NHS					9,620	-
The Edward Gostling Foundation,					5,000	-
Aviva					4,172	-
Calor Gas					4,277	-
Dacorum Borough Council					3,000	-
Julia & Hans Rausing Foundation					-	40,390
The Mercers' Company's Members' Philanthropy					-	5,354
Paradigm Foundation					-	5,000
John Aphthorp Charity					-	4,371
The Baily Thomas Charitable Fund					-	20,000
The Sobell Foundation					-	5,000
The W F Southall Trust					-	5,000
Other					12,449	6,488
					195,219	377,761

SUNNYSIDE RURAL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5	Fundraising activities	Unrestricted Funds	Restricted Funds	2021 £	2020 £	
	Fundraising events	10	-	10	2,528	
	For the year ended 31 March 2020	2,528	-	2,528		
6	Trading activities	Unrestricted Funds	Restricted Funds	2021 £	2020 £	
	Surplus/(deficit) from trading activities (see note 27)	45,672	-	45,672	71,771	
	For the year ended 31 March 2020	71,771	-	71,771		
7	Investment income	Unrestricted Funds	Restricted Funds	2021 £	2020 £	
	Interest receivable	4,628	-	4,628	6,049	
	For the year ended 31 March 2020	6,049	-	6,049		
8	Expenditure	Staff Costs (£)	Premises Costs (£)	Other Costs (£)	2021 £	2020 £
	Expenditure on raising funds:					
	Fundraising activities	-	-	2,249	2,249	2,675
	Expenditure on charitable activities:					
	Day training and employment	786,488	12,241	211,847	1,010,576	935,748
	Total expenditure	786,488	12,241	214,096	1,012,825	938,423
9	Fundraising activities	Unrestricted Funds	Restricted Funds	2021 £	2020 £	
	Fundraising activities					
	Other fundraising costs	1,269	980	2,249	2,675	
	For the year ended 31 March 2020	2,675	-	2,675		

SUNNYSIDE RURAL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10 Day training and employment		Unrestricted	Restricted	2021	2020
		Funds £	Funds £		
Staff costs					
	Staff Costs	688,591	97,897	786,488	741,527
	Staff Pensions	669,069	97,897	766,966	723,409
	Depreciation and impairment	19,522	-	19,522	18,118
	Other staff costs	22,060	7,574	29,634	22,482
	Direct project costs	1,380	-	1,380	1,286
	Premises costs	55,364	11,229	66,593	46,243
	Insurance costs	12,241	-	12,241	13,482
	Site and maintenance costs	7,094	-	7,094	6,457
	Office costs	16,264	34,259	50,523	33,415
	Computer costs	5,538	614	6,152	7,607
	Transport and travel	4,345	144	4,489	3,440
	General expenses	16,710	3,758	20,468	38,261
	Legal and professional costs	2,615	59	2,674	3,860
	Bank charges and other finance costs	10,538	-	10,538	11,880
	Bad and doubtful debts	339	-	339	448
	Governance costs	6,738	-	6,738	-
		5,225	-	5,225	5,360
		855,042	155,534	1,010,576	935,748
For the year ended 31 March 2020		808,997	126,751	935,748	
Governance costs comprise:					
		Unrestricted	Restricted		
	Funds	Funds	Funds	2021	2020
	£	£	£	£	£
Auditors fees	2,580	-	-	2,580	2,250
Accountancy fees	2,593	-	-	2,593	2,736
Trustee meeting expenses	52	-	-	52	374
	5,225	-	-	5,225	5,360
For the year ended 31 March 2020	5,360	-	-	5,360	
11 Net movement in funds					
Net movement in funds is stated after charging/(crediting)				2021	2020
Depreciation of owned tangible fixed assets				£	£
				37,907	29,978
12 Auditor's remuneration					
The analysis of auditor's remuneration is as follows:				2021	2020
Fees payable to the charitable company's auditors and associates:				£	£
Audit of the charitable company's annual accounts				2,580	2,250
13 Trustees					
None of the trustees (or any persons connected with them) received any remuneration or expenses from the charity during the year.					

SUNNYSIDE RURAL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Direct charitable and support staff	37	34
Office and management staff	5	5

Employment Costs

	2021 £	2020 £
Wages and salaries	715,230	676,255
Social security costs	51,736	47,154
Other pension costs	19,522	18,118
	786,488	741,527

The number of employees whose annual remuneration was £60,000 or more were:

	2021	2020
£65,001 - £70,000	-	1
£70,001 - £75,000	1	.

The employers pension contributions paid in respect of the highest paid employee during the year were £3,147.

SUNNYSIDE RURAL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15	Tangible assets						
	Leasehold Property	Plant and Machinery	Fixtures, Fittings and Computers	Motor Vehicles	Total		
Group and Charity Cost	£	£	£	£	£	£	£
At 01 April 2020	697,039	158,254	108,666	133,485	1,097,444		
Additions	1,410	-	1,495	57,290	60,195		
At 31 March 2021	698,449	158,254	110,161	174,373	1,141,237		
Depreciation							
At 01 April 2020	256,996	149,253	101,499	131,610	639,358		
Charge for the year	27,698	4,054	3,256	2,899	37,907		
At 31 March 2021	284,694	153,307	104,755	118,107	660,863		
Net book value							
At 31 March 2021	413,755	4,947	5,406	56,266	480,374		
At 31 March 2020	440,043	9,001	7,167	1,875	458,086		
Charity Cost							
At 01 April 2020	646,317	65,784	74,834	80,545	867,480		
Additions	1,410	-	-	45,000	46,410		
At 31 March 2021	647,727	65,784	74,834	125,545	913,890		
Depreciation							
At 01 April 2020	240,682	59,162	69,202	80,545	449,591		
Charge for the year	25,162	2,408	2,065	-	29,635		
At 31 March 2021	265,844	61,570	71,267	80,545	479,226		
Net book value							
At 31 March 2021	381,883	4,214	3,567	45,000	434,664		
At 31 March 2020	405,635	6,622	5,632	-	417,889		

16 Fixed Asset Investments

The charity holds 1 share of £1 each in its wholly owned trading subsidiary company, SRT Trading Limited, which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company is summarised in note 27.

SUNNYSIDE RURAL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17 Financial instruments	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Carrying amount of financial assets				
Debt instruments measured at amortised cost	77,091	130,933	57,316	115,455
Carrying amount of financial liabilities				
Measured at amortised cost	48,759	60,787	14,778	33,341
Financial assets measured at amortised cost comprise trade and other debtors				
Financial liabilities measured at amortised cost comprise trade and other creditors, accruals and current net obligations under finance leases and hire purchase contracts.				
18 Stock	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Finished goods for resale	44,325	27,741	-	-
	44,325	27,741	-	-
19 Debtors	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	56,293	114,013	36,518	98,535
Amounts owed by group undertakings	-	-	114,861	63,704
Other debtors	20,798	16,920	20,798	16,920
Prepayments and accrued income	9,965	11,654	5,642	9,124
	87,056	142,587	177,819	188,283
20 Creditors: amounts falling due within one year	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	31,813	21,642	5,568	1,647
Other taxation and social security	16,232	17,538	14,020	16,115
Other creditors	3,844	2,636	2,360	2,636
Accruals	13,102	36,509	6,850	29,058
	64,991	78,325	28,798	49,456

SUNNYSIDE RURAL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

21 Restricted Funds	At 01 April 2020	Income £	Expenditure £	Transfers £	At 31 March 2021
Group and charity					
SELF - Northchurch	43,638	-	(3,956)	-	39,682
Hemel Food Garden Café Fund	42,067	-	(2,512)	-	39,555
A Community Hub for People, Animals and the Environment at Northchurch	-	16,850	(6,841)	-	10,009
Building Better Opportunities	2,628	94,901	(98,016)	487	-
Serge Hill Orchard Project	40,390	-	(3,200)	-	37,190
Tesco projects	1,186	7,800	(6,706)	-	2,280
Other funds	3,619	27,696	(12,728)	-	18,587
Capital Grant Reserve	29,202	-	-	(2,572)	26,630
	162,730	180,419	(156,514)	(2,085)	184,550
Group and charity					
SELF - Northchurch	47,594	-	(3,956)	-	43,638
Hemel Food Garden Café Fund	44,579	-	(2,512)	-	42,067
A Community Hub for People, Animals and the Environment at Building Better Opportunities	-	236,228	(661)	(235,567)	-
Serge Hill Orchard Project	4,806	93,300	(95,478)	-	2,628
Activities Centre Kitchen	-	45,744	(5,354)	-	40,390
Tesco projects	8,765	-	(8,765)	-	-
Hemel Food Garden - Bakery	4,717	989	(4,520)	-	1,186
Other funds	-	-	-	-	-
Capital Grant Reserve	7,624	1,500	(5,505)	-	3,619
	31,952	-	-	(2,750)	29,202
	150,037	377,761	(126,751)	(238,317)	162,730
Charity					
SELF - Northchurch	43,638	-	(3,956)	-	39,682
Hemel Food Garden Café Fund	42,067	-	(2,512)	-	39,555
A Community Hub for People, Animals and the Environment at Northchurch	-	16,850	(6,841)	-	10,009
Building Better Opportunities	2,628	94,901	(98,016)	487	-
Serge Hill Orchard Project	40,390	-	(3,200)	-	37,190
Activities Centre Kitchen	-	-	-	-	-
Tesco projects	1,186	7,800	(6,706)	-	2,280
Hemel Food Garden - Bakery	-	33,172	(22,555)	-	10,617
Other funds	3,619	27,696	(12,728)	-	18,587
	133,528	180,419	(156,514)	487	157,920

SUNNYSIDE RURAL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Restricted Funds (cont'd)	At 01 April 2019		Income		Expenditure		Transfers		At 31 March 2020	
		£		£		£		£		£
Charity										
SELF - Northchurch		47,594		-		(3,956)		-		43,638
Hemel Food Garden Café Fund		44,579		-		(2,512)		-		42,067
A Community Hub for People, Animals and the Environment at Northchurch		-		236,228		(661)		(235,567)		-
Building Better Opportunities		4,806		93,300		(95,478)		-		2,628
Serge Hill Orchard Project		-		45,744		(5,354)		-		40,390
Activities Centre Kitchen		8,765		-		(8,765)		-		-
Tesco projects		4,717		989		(4,520)		-		1,186
Hemel Food Garden - Bakery		-		-		-		-		-
Other funds		7,624		1,500		(5,505)		-		3,619
		118,085		377,761		(126,751)		(235,567)		133,528

Description of Restricted Funds:

SELF is a project funded by the Social Enterprise Investment Fund to develop a three acre piece of land adjoining the existing Northchurch site. This fund is represented by capitalised assets and will be expended by depreciation over the coming years.

Hemel Food Garden Café Fund is funding from Dacorum Borough Council and Hertfordshire county Council Innovation Fund towards the construction and equipping of the café at the Hemel Food Garden site.

A Community Hub for People, Animals and the Environment at Northchurch represents the creation of a community hub at our Northchurch site. The project was part funded by Chilterns Local Action Group, Bally Thomas, Sobell Foundation, Paradigm Foundation, Hertfordshire Community Foundation, John Aphorpe Charity, St James Place, W F Southall, Sharly Foundation and Tesco. On completion of the project all funds had been spent and the balance on the funds that were used to create the tangible fixed assets have been transferred to general funds. The full capital cost of the new asset has then been transferred to a designated fund by the trustees.

Building Better Opportunities is funding from Big Lottery Fund and the European Social Fund to improve employment opportunities for long-term unemployed and hard to reach groups.

Serge Hill Orchard Project is a land based service offering education, therapeutic horticulture, a sustainable social enterprise and a community hub. It is sited on the land owned by Tom & Sue Stuart-Smith and will pull together the best local charities and horticultural resources. The project has the support of funding from Julia & Hans Rausing Foundation and The Mercers Company.

Activities Centre Kitchen is funding from the Big Lottery Fund to refurbish the kitchen at the Activities Centre.

Tesco projects is funding from Tesco regarding the animal project at Northchurch, garden equipment at the Activities Centre and the outside cafe area at Hemel Food Garden.

Hemel Food Garden - Bakery is funding from Aviva, Boxmoor Trust, HSBC and Prudential Charities Trust towards the Bakery at Hemel Food Garden.

Other funds include funding from earlier years from Berkhamsted Town Council for a defibrillator, Travis Perkins re Cafe, St James Place and a donation to provide for facilities at the Activities Centre.

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22 Designated Funds	At 01 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Group and charity					
Running costs reserve	400,000	-	-	-	400,000
Community Hub at Northchurch	279,057	-	(14,129)	-	264,928
Development Fund	-	-	-	250,000	250,000
	679,057	-	(14,129)	250,000	914,928
	At 01 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Group and charity					
Running costs reserve	400,000	-	-	-	400,000
Community Hub at Northchurch	-	-	(3,533)	282,590	279,057
Development Fund	-	-	-	-	-
	400,000	-	(3,533)	282,590	679,057

Running costs reserve is to provide for funding to cover running costs in the event of a downturn in income. **Community Hub at Northchurch** represents the creation of a community hub for people, animals and the environment at our Northchurch site. The project was part funded by Chilterns Local Action Group, Baily Thomas, Sobell Foundation, Paradigm Foundation, Hertfordshire Community Foundation, John Apthorpe Charity, St James Place, W F Southall, Shanly Foundation and Tesco. On completion of the hub a designated fund has been created for the capital costs of the new hub and will be used to fund the annual depreciation of the asset.

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23 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	2021 £
Group and charity	£	£	£
Fund balances at 31 March 2021 are represented by:			
Tangible assets	364,397	115,977	480,374
Current assets/(liabilities)	821,071	68,573	889,644
	1,185,468	184,550	1,370,018
	Unrestricted Funds	Restricted Funds	2020 £
Group and charity	£	£	£
Fund balances at 31 March 2020 are represented by:			
Tangible assets	343,078	115,008	458,086
Current assets/(liabilities)	689,170	7,332	696,502
	1,032,248	122,340	1,154,588
	Unrestricted Funds	Restricted Funds	2021 £
Charity	£	£	£
Fund balances at 31 March 2021 are represented by:			
Tangible assets	341,745	92,919	434,664
Fixed Asset Investments	1	-	1
Current assets/(liabilities)	807,582	65,001	872,583
	1,149,328	157,920	1,307,248
	Unrestricted Funds	Restricted Funds	2020 £
Charity	£	£	£
Fund balances at 31 March 2020 are represented by:			
Tangible assets	310,954	106,935	417,889
Fixed Asset Investments	1	-	1
Current assets/(liabilities)	654,131	(13,797)	640,334
	965,086	93,138	1,058,224

24 Retirement benefit schemes

Defined contribution schemes

The consolidated group operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £19,522 (2020: £18,118).

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25 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2021 £	2020 £
Aggregate compensation	276,630	249,328

Key management personnel includes the senior management team and trustees. Trustees are not remunerated for their role in the charitable company.

Owing to the nature of the charity's operations and the composition of the board of trustees being drawn from interested and affiliate parties, transactions may take place with organisations in which the charity has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the charity's financial regulations and normal procurement procedures.

During the period, Ms F Siddiqui Charlick was paid £8,351 (2020 £5,161) in respect of the employment by Sunnyside Rural Trust Limited. Ms F Siddiqui Charlick is the partner of Ms K Siddiqui Charlick, the Chief Executive of the Charity.

There were no further disclosable related party transactions during the year (2020 - none).

26 Operating lease commitments

Lessee

At the reporting end date the charitable group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Land and buildings		Other	
	2021 £	2020 £	2021 £	2020 £
Expiry date:				
Between two and five years	-	-	3,460	3,460
In over five years	1,800	1,800	-	-
	<u>1,800</u>	<u>1,800</u>	<u>3,460</u>	<u>3,460</u>

27 Subsidiaries

The wholly owned subsidiary, SRT Trading Limited, is incorporated in the United Kingdom (company number 07771543) and pays all of its taxable surpluses to the parent charitable company as a donation.

The summary financial performance of the subsidiary alone is:

	2021 £	2020 £
Turnover	230,138	247,800
Cost of sales	74,305	70,477
Gross profit	<u>155,833</u>	<u>177,323</u>
Administrative expenses	113,064	106,168
Other operating income	2,852	616
Interest receivable and similar income	51	-
Profit on ordinary activities before taxation	<u>45,672</u>	<u>71,771</u>
Tax on profit	-	-
Profit on ordinary activities after taxation	<u>45,672</u>	<u>71,771</u>
Distributions to parent charity under gift aid	<u>79,265</u>	<u>63,652</u>

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27 Subsidiaries (continued)

The assets and liabilities of the subsidiary were:

	2021 £	2020 £
Tangible fixed assets	45,711	40,198
Current assets	168,113	148,738
Current liabilities	(151,054)	(92,573)
Total net assets	62,770	96,363
Reserves brought forward	96,363	88,244
Profit on ordinary activities after taxation	45,672	71,771
Distributions to parent charity under gift aid	(79,265)	(63,652)
Reserves carried forward	62,770	96,363

28 Cash generated from operations
Group and charity

Surplus/(Deficit) for the year

2021 £	2020 £
215,425	299,741

Adjustments for:

Investment income recognised in statement of financial activities
Distributions to parent charity under gift aid
(Gain)/loss on disposal of tangible fixed assets
Depreciation and impairment of tangible fixed assets

(4,730)	(6,049)
(6,046)	-
37,907	29,977

Movements in working capital:

Decrease/(increase) in stock
Decrease/(increase) in debtors
(Decrease)/increase in creditors

(16,584)	(2,728)
55,531	15,252
(13,329)	15,809

Cash (absorbed by)/generated from operations

268,174	352,002
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Charity

Surplus/(Deficit) for the year

2021 £	2020 £
249,018	291,623

Adjustments for:

Investment income recognised in statement of financial activities
(Gain)/loss on disposal of tangible fixed assets
Depreciation and impairment of tangible fixed assets

(4,679)	(6,049)
29,635	22,484

Movements in working capital:

Decrease/(increase) in debtors
(Decrease)/increase in creditors

10,464	9,070
(20,658)	19,450

Cash (absorbed by)/generated from operations

263,780	336,578
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