

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 2023

SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees and Directors	M J Russell ^ A Connors C Lundberg W Conian *	
	* Trustee only	^ SRT Trading Limited
Director (SRT Trading only)	K Siddiqui Charlick	
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
(A Company Limited by Guarantee)

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SUNNYSIDE RURAL TRUST LIMITED

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

The trustees present their report and consolidated financial statements for the year ended 31 March 2023.

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.

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. The year was dominated with the severe financial environment and a huge increase in people's anxiety and stress levels. We have pulled together as an organisation and supported each other. We feel very proud of our efforts and performance at every level and feel confident we are in a strong position going forwards.

Achievements and performance

Awards

We won an equality and inclusion award from Dacorum Borough Council.

We maintained our Gold Standard in Investors In People.

Hemel Food Garden (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.

We achieved the Hertfordshire Care Providers Association (HCPA) Gold Award for care providers.

Trainee services

- For a second year, we secured a small contract with Hertfordshire County Council (HCC) to run therapeutic work with older people and adults with disabilities and some additional funding from grants. A different group to who we usually work with. It involves horticulture, animal care and music and movement.
- We opened a new café at the Forum, DBC's headquarters in Hemel Hempstead. We look forward to working in partnership with DENS and Dacorum Borough Council to deliver a much needed community resource.
- The new bakery service is now very popular and offering therapeutic activity as well as supplying our cafés and shops.
- We continued to meet the exacting standards of the HCC contract offering a service to over 15% of the learning disability population in Hertfordshire and surrounding counties.
- Our Building Better Opportunities contract ended in December 2022, this vital service partnership with HCC and 20 other local charities to support vulnerable people into employment.
- We continued our employment services with the Inclusive Employment Project with HCC's Steps 2 Skills. It supports hundreds of vulnerable people a year to build their skills and confidence.
- We held various trainee parties and regular celebrations of work.
- New project workers across the board recruited and added to the budget to support group sizes.
- Revised files and improved goals and link working process.

Human Resources

We have grown as an organisation and over the last year we have spent time restructuring, recruiting new roles and consulting our stakeholders including the team. We have undertaken a huge amount of work to ensure we have the support and capacity to continue our wonderful services and thrive. We have:

- Created a training budget of £10,000 for 2023/24 to support career progression of staff.
- Given an interim salary supplement for 6 months to support cost of living.
- Conducted an organisational pay review leading to pay rises and new scales to work towards.
- Created new opportunities for pay in both our Multiply and Lottery projects.
- We created a team wellbeing budget.
- Funded across site training.
- Hosted and funded a staff party.
- Chief Operating Officer started June 2022, recruited a volunteer coordinator, training manager, head of community wellbeing and funded 3 additional project workers.
- We reviewed appraisals.
- Created whole organisation consultations.
- New HFG manager recruited.
- All policy and procedures updated including Employee Handbook review.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

Site Development

Money available for accessible gardening equipment, a site budget every quarter for managers to buy small items they need outside of their normal spending. Credit cards for managers to increase the speed and efficiency of purchasing, purchasing a number of new laptops and desktops. COO undertaking seasonal ops walk rounds and written ops plan in place, focused corporate support and resources encouraged, clearing of white goods from all sites. Specific site improvements:

Northchurch

New chicken sheds
All new bespoke animal shelters
Pathways created
Caravan refurbishment
Summer house refurbishment
Electricity to caravan and summerhouse
Glasshouse revamp

Hemel Food Garden

Toilet rebuild in progress
New office space
Networked mess room
Mess room - new flooring, desk space and kitchen
Repair of boiler and electrics board in Bakery
New accessible pathways
Lighting in Greenhouse
External security support

Activity Centre

New Polytunnel
Walkways throughout woodland area
Fruit area revamp
Tidy up of back office
Cabin log burner and refit

Communication / infrastructure

- New board reporting and trustee visits to encourage open lines of direct communication between Board and teams, Trainee video feedback to Board and trustees. Response from trustees returned via video.
- Horticultural contract meetings set up and running so teams can see the work coming in and plan.
- CEO comms aimed at every quarter, giving broad strategic information.
- New maintenance reporting process.
- We appeared on Gardeners World.
- Created organisational chart.
- Signed up to a HRCRM system, Bright HR.

Partnership work

- Corporate volunteers have played a significant role in this year. Our new volunteer coordinator has been instrumental in building this area of our work. We had had support from HSBC, NFU Mutual, Hilton, ABC UK, Horohoe Construction, XMA, Watford Chamber of Commerce, Dacorum Borough Council, DENS, South Hill Centre and Hemel Hempstead Business Ambassadors, a fantastic local resource.

Financial matters including performance and social enterprise

We enjoyed our best financial performance for turnover and this was largely due to work contracts and the performance of social enterprises.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

Grants to improve our sites including:

- NFU Mutual funded a barista post.
- Hertfordshire Community Foundation with Harpenden Building Society funded some equipment and a refit of our Northchurch café.
- The National Lottery granted us 3 year funding for community wellbeing. This forms a whole new stream of work based on the work we undertook in COVID19. We will offer animal therapy, music and movement, horticultural therapy and baking.
- Locality budgets added valuable contributions.
- Building Life Chances funded a joint project with Apex 360 to run young people activities.
- Lottery Awards for All supported our Hemel Old town project.
- Sports England funded our music and movement project with people with learning disabilities.

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 use 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.

Financial review

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 our 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 £600,000 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 £234,251. After designations the Unrestricted Fund balance for general use shown in the accounts is £146,565.

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.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

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.

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

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

3 Environmental sustainability including:

- To create an Environmental sustainability 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 IIP
- Contract review for all staff to ensure everyone is working towards the long term success of SRT

7 Health & Safety

- To ensure we maintain our high standards in Health & Safety
- 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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

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 Laws (Vice Chairperson)	(resigned 08 September 2023)
A Connors	
W Conian*	
C Lundberg	
J F Dyson	(resigned 23 January 2023)
R Powell	(resigned 23 January 2023)

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.

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.

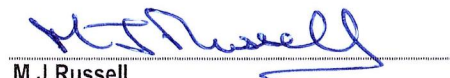
Risk management

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: 02 October 2023

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 2023 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 2023 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.

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.

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:

- considering the nature of the charitable sector, the charity's control environment and performance;
- results of our enquiries of management and the trustees about their own identification and assessment of 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 considered by the engagement team, 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 charity 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, Charities Act 2011, 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 charity's ability to operate or to avoid a material penalty.

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

Audit response to risks identified

Having performed the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations. In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of management, the trustees and in-house management concerning actual and potential litigation and claims;
- review of minutes of trustees' meetings;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- in addressing the risk of fraud through management override of controls, reviewing the appropriateness of journal entries and other adjustments; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

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



David Green
Senior Statutory Auditor
Gowers Limited

Chartered Accountants
Statutory Auditor

02 October 2023

The Old School House
Bridge Road
Hunton Bridge
Kings Langley
Hertfordshire WD4 8SZ

Gowers Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SUNNYSIDE RURAL TRUST LIMITED
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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2023

Current Year	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<u>Incoming from:</u>					
Donations	3	57,090	-	57,090	54,675
<i>Income from charitable activities:</i>					
Day training and employment	4	884,754	521,105	1,405,859	1,089,032
<i>Income from other trading activities:</i>					
Fundraising activities	5	63	-	63	-
Trading activities	6	40,370	-	40,370	64,944
Investment income	7	11,190	-	11,190	4,518
Total income		993,467	521,105	1,514,572	1,213,169
<u>Expenditure on:</u>					
<i>Costs of raising funds:</i>					
Fundraising activities	9	1,518	359	1,877	3,765
<i>Expenditure on charitable activities:</i>					
Day training and employment	10	994,316	441,377	1,435,693	1,113,013
Total expenditure		995,834	441,736	1,437,570	1,116,778
Net incoming/(outgoing) resources before transfers		(2,367)	79,369	77,002	96,391
Gross transfers between funds		1,503	(1,503)	-	-
Net income/(expenditure) for the year/ Net movement in funds		(864)	77,866	77,002	96,391
Funds balances at 01 April 2022		1,287,823	178,585	1,466,408	1,370,017
Funds balances at 31 March 2023		1,286,959	256,451	1,543,410	1,466,408

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
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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(Including Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2022

Prior Year	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
<u>Incoming from:</u>				
Donations	3	54,675	-	54,675
<i>Income from charitable activities:</i>				
Day training and employment	4	896,343	192,689	1,089,032
<i>Income from other trading activities:</i>				
Fundraising activities	5	-	-	-
Trading activities	6	64,944	-	64,944
Investment income	7	4,518	-	4,518
Total income		1,020,480	192,689	1,213,169
<u>Expenditure on:</u>				
<i>Costs of raising funds:</i>				
Fundraising activities	9	3,601	164	3,765
<i>Expenditure on charitable activities:</i>				
Day training and employment	10	915,026	197,987	1,113,013
Total expenditure		918,627	198,151	1,116,778
Net incoming/(outgoing) resources before transfers		101,853	(5,462)	96,391
Gross transfers between funds		502	(502)	-
Net income/(expenditure) for the year/ Net movement in funds		102,355	(5,964)	96,391
Funds balances at 01 April 2021		1,185,468	184,549	1,370,017
Funds balances at 31 March 2022		1,287,823	178,585	1,466,408

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.

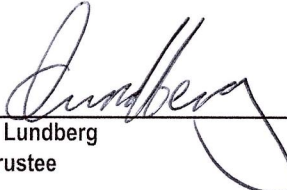
SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

CONSOLIDATED BALANCE SHEET AT 31 MARCH 2023

	Notes	Group 2023	Charity 2023	Group 2022	Charity 2022
Fixed assets					
Tangible assets	15	441,355	354,930	446,739	394,124
Fixed Asset Investments	16	-	1	-	1
		<u>441,355</u>	<u>354,931</u>	<u>446,739</u>	<u>394,125</u>
Current assets					
Stock	18	28,525	-	33,199	-
Debtors	19	205,673	353,977	122,843	211,783
Cash at bank and in hand		1,005,413	807,155	918,514	799,257
		<u>1,239,611</u>	<u>1,161,132</u>	<u>1,074,556</u>	<u>1,011,040</u>
Creditors: amounts falling due within one year	20	(133,091)	(48,578)	(54,887)	(32,358)
Net current assets		<u>1,106,520</u>	<u>1,112,554</u>	<u>1,019,669</u>	<u>978,682</u>
Total assets less current liabilities		<u>1,547,875</u>	<u>1,467,485</u>	<u>1,466,408</u>	<u>1,372,807</u>
Creditors: Amounts falling due after more than one year	21	(4,465)	-	-	-
Net assets		<u><u>1,543,410</u></u>	<u><u>1,467,485</u></u>	<u><u>1,466,408</u></u>	<u><u>1,372,807</u></u>
Income funds					
Restricted funds	22	256,451	234,251	178,585	154,170
<u>Unrestricted funds</u>					
Designated funds	23	1,086,670	1,086,670	1,100,799	1,100,799
Other unrestricted funds		200,289	146,564	187,024	117,838
		<u><u>1,543,410</u></u>	<u><u>1,467,485</u></u>	<u><u>1,466,408</u></u>	<u><u>1,372,807</u></u>

The financial statements on pages 11 to 30 were approved by the Trustees, and authorised for issue on 2 October 2023 and are signed on their behalf by:


M J Russell
Trustee


C Lundberg
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 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	29	122,891	99,684
Investing activities			
Purchase of tangible fixed assets	15	(47,191)	(14,990)
Proceeds on disposal of tangible fixed assets		-	6,046
Interest received	7	11,190	4,518
Net cash generated from/(used in) investing activities		(36,001)	(4,426)
Net cash used in financing activities		-	-
Net increase in cash and cash equivalents		86,890	95,258
Cash and cash equivalents at beginning of year		918,523	823,256
Cash and cash equivalents at end of year		1,005,413	918,514

SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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, 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.

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.

SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 2023

3 Donations	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Donations and gifts	57,090	-	57,090	36,976
Covid-19 grant income	-	-	-	17,699
	<u>57,090</u>	<u>-</u>	<u>57,090</u>	<u>54,675</u>
For the year ended 31 March 2022	<u>54,675</u>	<u>-</u>	<u>54,675</u>	
Covid-19 grant income				
Hertfordshire County Council			-	16,115
Central Bedfordshire Council			-	1,584
			<u>-</u>	<u>17,699</u>
4 Day training and employment	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Training fees and sponsorship	877,807	-	877,807	877,178
Client food income	3,678	-	3,678	4,029
Performance related grants	3,269	521,105	524,374	207,825
	<u>884,754</u>	<u>521,105</u>	<u>1,405,859</u>	<u>1,089,032</u>
For the year ended 31 March 2022	<u>896,343</u>	<u>192,689</u>	<u>1,089,032</u>	
Performance related grants			£	£
Big Lottery Fund/European Social Fund			204,470	104,111
Good Things Foundation			-	17,700
Dacorum Economic Recovery Fund			-	28,300
Fresh Leaf Charitable Foundation			-	9,303
HSBC			50,000	-
Hertfordshire County Council			227,086	1,000
Hertfordshire Community Foundation			18,998	29,471
National Farmers Union			6,379	-
Sports England			5,850	-
Age UK Dacorum			-	10,000
Other			11,591	7,940
			<u>524,374</u>	<u>207,825</u>

SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5 Fundraising activities		Unrestricted Funds	Restricted Funds	2023	2022
		£	£	£	£
Fundraising events		63	-	63	-
For the year ended 31 March 2022		-	-	-	
6 Trading activities		Unrestricted Funds	Restricted Funds	2023	2022
		£	£	£	£
Surplus/(deficit) from trading activities (see note 28)		40,370	-	40,370	64,944
For the year ended 31 March 2022		64,944	-	64,944	
7 Investment income		Unrestricted Funds	Restricted Funds	2023	2022
		£	£	£	£
Interest receivable		11,190	-	11,190	4,518
For the year ended 31 March 2022		4,518	-	4,518	
8 Expenditure	Staff Costs (£)	Premises Costs (£)	Other Costs (£)	2023	2022
				£	£
Expenditure on raising funds:					
Fundraising activities	-	-	1,877	1,877	3,765
Expenditure on charitable activities:					
Day training and employment	1,120,218	31,037	284,438	1,435,693	1,113,013
Total expenditure	1,120,218	31,037	286,315	1,437,570	1,116,778
9 Fundraising activities		Unrestricted Funds	Restricted Funds	2023	2022
		£	£	£	£
<u>Fundraising activities</u>					
Other fundraising costs		1,518	359	1,877	3,765
For the year ended 31 March 2022		3,601	164	3,765	

SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10 Day training and employment	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Staff costs	768,314	351,904	1,120,218	847,177
Depreciation and impairment	32,592	6,603	39,195	40,540
Other staff costs	6,345	6,756	13,101	10,621
Direct project costs	42,789	7,773	50,562	47,402
Premises costs	26,907	4,130	31,037	12,435
Insurance costs	5,386	-	5,386	6,494
Site and maintenance costs	31,803	52,844	84,647	80,269
Office costs	10,321	2,745	13,066	7,947
Computer costs	4,125	6,409	10,534	6,795
Transport and travel	42,021	1,093	43,114	39,195
General expenses	5,880	120	6,000	4,535
Legal and professional costs	11,604	1,000	12,604	9,861
Bank charges and other finance costs	293	-	293	396
Bad and doubtful debts	38	-	38	(5,670)
Governance costs	5,898	-	5,898	5,016
	994,316	441,377	1,435,693	1,113,013
For the year ended 31 March 2022	915,026	197,987	1,113,013	
Governance costs comprise:	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Auditors fees	2,960	-	2,960	2,700
Accountancy fees	2,680	-	2,680	2,220
Trustee meeting expenses	258	-	258	96
	5,898	-	5,898	5,016
For the year ended 31 March 2022	5,016	-	5,016	
11 Net movement in funds			2023 £	2022 £
Net movement in funds is stated after charging/(crediting)				
Depreciation of owned tangible fixed assets			52,575	48,627
12 Auditor's remuneration			2023 £	2022 £
The analysis of auditor's remuneration is as follows:				
Fees payable to the charitable company's auditors and associates:				
Audit of the charitable company's annual accounts			2,960	2,700
13 Trustees				
None of the trustees (or any persons connected with them) received any remuneration or expenses from the charity during the year (2022: nil).				

SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Direct charitable and support staff	53	45
Office and management staff	6	5
	<u>59</u>	<u>50</u>

Employment Costs

	2023 £	2022 £
Wages and salaries	1,018,382	765,236
Social security costs	77,061	60,641
Other pension costs	24,775	21,300
	<u>1,120,218</u>	<u>847,177</u>

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

	2023	2022
£75,001 - £80,000	-	1
£80,001 - £85,000	1	-
	<u>1</u>	<u>-</u>

The employers pension contributions paid in respect of the highest paid employee during the year were £3,377 (2022: £3,310).

SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15 Tangible assets					
	Leasehold Property	Plant and Machinery	Fixtures, Fittings and Computers	Motor Vehicles	Total
	£	£	£	£	£
Group and Charity Cost					
At 01 April 2022	698,449	158,254	110,161	189,363	1,156,227
Additions	36,225	-	10,966	-	47,191
At 31 March 2023	<u>734,674</u>	<u>158,254</u>	<u>121,127</u>	<u>189,363</u>	<u>1,203,418</u>
Depreciation					
At 01 April 2022	312,277	155,882	107,337	133,992	709,488
Charge for the year	27,582	2,372	4,551	18,070	52,575
At 31 March 2023	<u>339,859</u>	<u>158,254</u>	<u>111,888</u>	<u>152,062</u>	<u>762,063</u>
Net book value					
At 31 March 2023	<u>394,815</u>	<u>-</u>	<u>9,239</u>	<u>37,301</u>	<u>441,355</u>
At 31 March 2022	<u>386,172</u>	<u>2,372</u>	<u>2,824</u>	<u>55,371</u>	<u>446,739</u>
	Leasehold Property	Plant and Machinery	Fixtures, Fittings and Computers	Motor Vehicles	Total
	£	£	£	£	£
Charity Cost					
At 01 April 2022	647,727	65,784	74,834	125,545	913,890
Additions	-	-	-	-	-
At 31 March 2023	<u>647,727</u>	<u>65,784</u>	<u>74,834</u>	<u>125,545</u>	<u>913,890</u>
Depreciation					
At 01 April 2022	290,890	63,978	73,103	91,795	519,766
Charge for the year	25,046	1,806	1,092	11,250	39,194
At 31 March 2023	<u>315,936</u>	<u>65,784</u>	<u>74,195</u>	<u>103,045</u>	<u>558,960</u>
Net book value					
At 31 March 2023	<u>331,791</u>	<u>-</u>	<u>639</u>	<u>22,500</u>	<u>354,930</u>
At 31 March 2022	<u>356,837</u>	<u>1,806</u>	<u>1,731</u>	<u>33,750</u>	<u>394,124</u>

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 28.

SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17 Financial instruments	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Carrying amount of financial assets				
Debt instruments measured at amortised cost	193,433	111,828	174,272	90,565
Carrying amount of financial liabilities				
Measured at amortised cost	101,944	35,598	26,606	17,477
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	
	2023	2022	2023	2022
	£	£	£	£
Finished goods for resale	28,525	33,199	-	-
19 Debtors	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	164,394	89,812	145,631	68,549
Amounts owed by group undertakings	-	-	173,632	115,198
Other debtors	29,039	22,016	28,641	22,016
Prepayments and accrued income	12,240	11,015	6,073	6,020
	205,673	122,843	353,977	211,783
20 Creditors: amounts falling due within one year	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	78,919	15,612	10,556	6,425
Other taxation and social security	22,464	19,289	21,972	14,881
Other creditors	7,692	4,530	7,258	3,048
Accruals and deferred income	24,016	15,456	8,792	8,004
	133,091	54,887	48,578	32,358
21 Creditors: Amounts falling due after more than one year	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Accruals and deferred income	4,465	-	-	-

SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

22 Restricted Funds	At 01 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Group and charity					
SEIF - Northchurch	35,724	-	(3,957)	-	31,767
Hemel Food Garden Café Fund	37,044	-	(2,512)	-	34,532
A Community Hub for People, Animals and the Environment at Northchurch	3,604	-	(3,604)	-	-
Building Better Opportunities	-	89,809	(89,809)	-	-
Hemel Food Garden - Bakery	3,312	-	(3,312)	-	-
Dacorum Economic Recovery Fund	28,300	-	(15,891)	-	12,409
Good Things Foundation Grant	12,544	-	(11,346)	-	1,198
Community Garden Project	-	-	-	-	-
Afghanistan Women Grant	8,675	-	(8,675)	-	-
Community Opportunity and Day Activity	10,272	10,991	(11,364)	-	9,899
Fresh Leaf Charitable Foundation Grant	92	-	(93)	1	-
Northchurch Environmental Inclusive Employment Project	4,999	-	(4,999)	-	-
Multiply	-	145,421	(133,765)	-	11,656
Northchurch Growing Project	-	69,200	(43,584)	-	25,616
Other funds	-	103,183	(39,362)	-	63,821
Capital Grant Reserve	9,604	102,501	(69,463)	711	43,353
	24,415	-	-	(2,215)	22,200
	178,585	521,105	(441,736)	(1,503)	256,451
	At 01 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Group and charity					
SEIF - Northchurch	39,682	-	(3,958)	-	35,724
Hemel Food Garden Café Fund	39,555	-	(2,511)	-	37,044
A Community Hub for People, Animals and the Environment at Northchurch	10,009	1,843	(8,248)	-	3,604
Building Better Opportunities	-	88,975	(90,688)	1,713	-
Serge Hill Orchard Project	37,190	-	(37,190)	-	-
Hemel Food Garden - Bakery	10,617	-	(7,305)	-	3,312
Dacorum Economic Recovery	-	28,300	-	-	28,300
Good Things Foundation Grant	-	17,700	(5,156)	-	12,544
Community Garden Project	-	10,000	(10,000)	-	-
Afghanistan Women Grant	-	9,200	(525)	-	8,675
Community Opportunity and Day Activity	-	10,272	-	-	10,272
Fresh Leaf Charitable Foundation Grant	-	9,303	(9,211)	-	92
Northchurch Environmental	-	4,999	-	-	4,999
Other funds	20,867	12,096	(23,359)	-	9,604
Capital Grant Reserve	26,630	-	-	(2,215)	24,415
	184,550	192,688	(198,151)	(502)	178,585

SUNNYSIDE RURAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Restricted Funds (cont'd)	At 01 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Charity					
SEIF - Northchurch	35,724	-	(3,957)		31,767
Hemel Food Garden Café Fund	37,044		(2,512)		34,532
A Community Hub for People, Animals and the Environment at Northchurch	3,604		(3,604)		-
Building Better Opportunities	-	89,809	(89,809)		-
Hemel Food Garden - Bakery	3,312		(3,312)		-
Dacorum Economic Recovery Fund	28,300		(15,891)		12,409
Good Things Foundation Grant	12,544		(11,346)		1,198
Community Garden Project	-		-		-
Afghanistan Women Grant	8,675		(8,675)		-
Community Opportunity and Day Activity	10,272	10,991	(11,364)		9,899
Fresh Leaf Charitable Foundation Grant	92		(93)	1	-
Northchurch Environmental	4,999		(4,999)		-
Inclusive Employment Project	-	145,421	(133,765)		11,656
Multiply	-	69,200	(43,584)		25,616
Northchurch Growing Project	-	103,183	(39,362)		63,821
Other funds	9,604	102,501	(69,463)	711	43,353
	154,170	521,105	(441,736)	712	234,251
	At 01 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Charity					
SEIF - Northchurch	39,682	-	(3,958)	-	35,724
Hemel Food Garden Café Fund	39,555	-	(2,511)	-	37,044
A Community Hub for People, Animals and the Environment at Northchurch	10,009	1,843	(8,248)	-	3,604
Building Better Opportunities	-	88,975	(90,688)	1,713	-
Serge Hill Orchard Project	37,190	-	(37,190)	-	-
Hemel Food Garden - Bakery	10,617	-	(7,305)	-	3,312
Dacorum Economic Recovery Fund	-	28,300	-	-	28,300
Good Things Foundation Grant	-	17,700	(5,156)	-	12,544
Community Garden Project	-	10,000	(10,000)	-	-
Afghanistan Women Grant	-	9,200	(525)	-	8,675
Community Opportunity and Day Activity	-	10,272	-	-	10,272
Fresh Leaf Charitable Foundation Grant	-	9,303	(9,211)	-	92
Northchurch Environmental	-	4,999	-	-	4,999
Other funds	20,867	12,096	(23,359)	-	9,604
	157,920	192,688	(198,151)	1,713	154,170

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Description of Restricted Funds:

SEIF 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, Baily Thomas, Sobell Foundation, Paradigm Foundation, Hertfordshire Community Foundation, John Apthorp Charity, St James Place, W F Southall, Shanly 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.

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

Dacorum Economic Recovery Fund is to support our BBO and IEP projects and promote a disability confident scheme in Dacorum.

Good Things Foundation Grant is to support our IT structure and systems.

Community Garden Project was a collaborative project with Age UK to refurbish the shed at Activity Centre.

Afghanistan Women Grant is a cooking and singing group for women living in Watermill, Hemel Hempstead.

Community Opportunity and Day Activity is a grant for running therapeutic activities for older people and people with disabilities.

Fresh Leaf Charitable Foundation grant is for the new kitchen at Northchurch, the farm shop refit and equipment.

Northchurch Environmental is a grant to refit the static caravan at Northchurch and plant a wildflower meadow.

Inclusive Employment Project is in partnership with Hertfordshire County Council and SPS Training. The aim is to help clients "give you the help you need to find a job, apply for it and support you in your new job."

Multiply is a project run in conjunction with Hertfordshire County Council Step 2 Skills to run workshops and courses to bring a wealth of opportunities to beat number anxiety, remove confusion around sums.

Northchurch Growing Project is funded by the Big Lottery.

Other funds are small grants and funds.

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23 Designated Funds	At 01 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Group and charity					
Running Costs Reserve	600,000	-	-	-	600,000
Community Hub at Northchurch	250,799	-	(14,129)	-	236,670
Development Fund	250,000	-	-	-	250,000
	<u>1,100,799</u>	<u>-</u>	<u>(14,129)</u>	<u>-</u>	<u>1,086,670</u>
	At 01 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Group and charity					
Running Costs Reserve	400,000	-	-	200,000	600,000
Community Hub at Northchurch	264,928	-	(14,129)	-	250,799
Development Fund	250,000	-	-	-	250,000
	<u>914,928</u>	<u>-</u>	<u>(14,129)</u>	<u>200,000</u>	<u>1,100,799</u>

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 Apthorp 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.

Development Fund is to invest in agricultural land to further our horticultural therapy work.

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24 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2023 £
Group and charity			
Fund balances at 31 March 2023 are represented by:			
Tangible assets	352,856	88,499	441,355
Current assets/(liabilities)	938,568	167,952	1,106,520
Creditors: Amounts falling due after more than one year	(4,465)	-	(4,465)
	<u>1,286,959</u>	<u>256,451</u>	<u>1,543,410</u>
	Unrestricted Funds £	Restricted Funds £	2022 £
Group and charity			
Fund balances at 31 March 2022 are represented by:			
Tangible assets	345,851	100,888	446,739
Current assets/(liabilities)	941,972	77,697	1,019,669
	<u>1,287,823</u>	<u>178,585</u>	<u>1,466,408</u>
	Unrestricted Funds £	Restricted Funds £	2023 £
Charity			
Fund balances at 31 March 2023 are represented by:			
Tangible assets	288,631	66,299	354,930
Fixed Asset Investments	1	-	1
Current assets/(liabilities)	944,602	167,952	1,112,554
	<u>1,233,234</u>	<u>234,251</u>	<u>1,467,485</u>
	Unrestricted Funds £	Restricted Funds £	2022 £
Charity			
Fund balances at 31 March 2022 are represented by:			
Tangible assets	321,221	72,903	394,124
Fixed Asset Investments	1	-	1
Current assets/(liabilities)	897,415	81,267	978,682
	<u>1,218,637</u>	<u>154,170</u>	<u>1,372,807</u>

25 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 £24,775 (2022: £21,300).

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FOR THE YEAR ENDED 31 MARCH 2023

26 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2023 £	2022 £
Aggregate compensation	351,026	292,574

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 £19,108 (2022 £13,831) 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 (2022 - none).

27 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:

Group and charity	Land and buildings		Other	
	2023 £	2022 £	2023 £	2022 £
Expiry date:				
In over five years	1,800	1,800	1,800	1,800

28 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:

	2023 £	2022 £
Turnover	331,064	317,213
Cost of sales	117,493	113,852
Gross profit	213,571	203,361
Administrative expenses	177,254	148,178
Other operating income	3,855	9,761
Interest receivable and similar income	198	-
Profit on ordinary activities before taxation	40,370	64,944
Tax on profit	-	-
Profit on ordinary activities after taxation	40,370	64,944
Distributions to parent charity under gift aid	58,045	34,113

28 Subsidiaries (continued)

The assets and liabilities of the subsidiary were:	2023	2022
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NOTES TO THE FINANCIAL STATEMENTS
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	£	£
Tangible fixed assets	86,425	52,615
Current assets	251,713	178,715
Current liabilities	(257,747)	(137,729)
Long term liabilities	(4,465)	-
Total net assets	<u>75,926</u>	<u>93,601</u>
Called up share capital	1	1
Reserves brought forward	93,600	62,769
Profit on ordinary activities after taxation	40,369	64,944
Distributions to parent charity under gift aid	(58,045)	(34,113)
Reserves carried forward	<u>75,925</u>	<u>93,601</u>
29 Cash generated from operations	2023	2022
Group and charity	£	£
Surplus/(Deficit) for the year	76,999	96,394
Adjustments for:		
Investment income recognised in statement of financial activities	(11,190)	(4,518)
(Gain)/loss on disposal of tangible fixed assets	-	(6,046)
Depreciation and impairment of tangible fixed assets	52,575	48,627
Movements in working capital:		
Decrease/(increase) in stock	4,674	11,126
Decrease/(increase) in debtors	(82,830)	15,368
(Decrease)/increase in creditors	78,198	(61,267)
(Decrease)/increase in long-term creditors	4,465	-
Cash (absorbed by)/generated from operations	<u>122,891</u>	<u>99,684</u>
	2023	2022
Charity	£	£
Surplus/(Deficit) for the year	94,674	65,563
Adjustments for:		
Investment income recognised in statement of financial activities	(11,190)	(4,518)
Depreciation and impairment of tangible fixed assets	39,194	40,540
Movements in working capital:		
Decrease/(increase) in debtors	(142,194)	(33,964)
(Decrease)/increase in creditors	16,220	3,560
Cash (absorbed by)/generated from operations	<u>(3,296)</u>	<u>71,181</u>