

**SYDENHAM ROAD UNDER FIVES
ACCOUNTS**

YEAR ENDED 31st JULY 2021

Charity Number 1045367

SYDENHAM ROAD UNDER FIVES
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

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SYDENHAM ROAD UNDER FIVES

LEGAL AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 JULY 2021

Status

Sydenham Road Under Fives is a registered charity governed by its constitution. Charity number 1045367.

TRUSTEES

Carla Scherer	Chair	appointed Nov 2019
Emily Covill		appointed Mar 2017
Shamirra Javed	Treasurer	appointed Nov 2020
Liz Hammond	Vice Chair	appointed Nov 2019
		resigned Nov 2021
Cheralyn Stiff		appointed Nov 2018
		resigned Nov 2021
Philippa Hurford	Staff liaison	appointed Nov 2018
Vic Fox		appointed Nov 2019
		resigned Nov 2020
Vicky Newman		appointed Nov 2019
		resigned Nov 2020
Lowri Clyesdale	Equipment	appointed Nov 2020
Marc Pate		appointed Nov 2021
Vicky Sands		appointed Nov 2021

Registered Office

Totterdown Baptist Church
Jarman Hall
Sydenham Road
Totterdown
Bristol
BS4 3DF

Independent Examiners

Joanne Trowbridge MAAT
Bristol Community Accountants CIC
The Park,
Daventry Road, Knowle
Bristol BS4 1DQ

Bankers

Lloyds TSB
55 Corn Street
Bristol BS99 7LE

SYDENHAM ROAD UNDER FIVES

TRUSTEES REPORT

YEAR ENDED 31 JULY 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 2015).

Structure, Governance and Management

Organisation

The trustees are appointed or reappointed annually at AGM held in the autumn term. The committee shall meet at least three times a year and shall consist of not less than two and no more than nine elected members and if the committee so decides, not more than three members co-opted by the committee.

Objectives and activities

Objects of the Charity

The objects of the charity are:

To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of children through community groups and by offering appropriate play facilities, together with the right carers or parents to take responsibility for and to become involved in the activities of the group, ensuring that we offer opportunities for all children whatever their race, culture, religion, means or ability.

To instigate and adhere to and further the aim of the Pre-school Learning Alliance.

Public benefit

In shaping the objectives for the year and planning activities, the trustees have considered the Charity commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Review of activities

Summary of main objectives

SRUF is the most wonderful organisation and I'm incredibly proud to be a small part of it, as Chair. It has a magic combination of dedication, passion, warm-heartedness and professionalism, which is experienced the second you meet a member of the team.

The SRUF preschool is open to children from age 3 years. In September 2015 we were awarded 'OUTSTANDING' in all areas by Ofsted and we provide quality Foundation Stage education.

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TRUSTEES REPORT

YEAR ENDED 31 JULY 2021

Committed staff members, employed by the committee, run the preschool sessions and provide the best foundation for your child's preschool development.

SRUF provide children with a wide range of activities providing experiences across the whole Early Years' curriculum. We expect our staff to ensure that every child matters and activities are planned to cater for every child's needs. There is a clear emphasis on children enjoying their learning and we monitor the provision and resources so that the children have good quality learning experiences.

We regularly go for 'Wild Walks' to Arnos Vale Cemetery, where we have a dedicated area and Community space.

The preschool is a stimulating and friendly environment which benefits substantially from parental involvement.

Sydenham Road Under Fives have continued to work incredibly hard through this pandemic, our children have been protected and kept safe. The team have provided consistency for our children and their families when there has been uncertainty all around us. The team at SRUF's continue to help shield our little ones as much as possible from this pandemic by looking after their mental health, wellbeing and providing some wonderful escapism through play, and learning.

I would also like to say that I along with other families are nothing short of stunned as to how quickly our children are settled and comfortable at SRUFs. Most of our children had not long had their 1st birthday when the first lockdown happened. They have experienced little of the 'real world' and did not know much beyond their family units and the four walls of their homes before walking into preschool. Really, it is a true testament to Jo and each member of the team, and we really cannot thank you enough.

The team works very hard to make continuous improvements to the quality of care and the effectiveness of provision offered by our Preschool. A great deal of time and energy goes into planning the activities for every child, and training continues to improve the setting as a whole. I have every confidence that SRUF's will once again be accredited with the Bristol Standard and Ofsted 'Outstanding'.

As a Committee, we meet every other month, via zoom and more recently in person again. The meetings are efficient, and actions have been completed as promised. Thank you to the Management Committee for continuing to be supportive and committed to seeing SRUF's thrive.

- Liz Hammond joined the committee in 2019 as Vice Chair and over the last year has changed roles to Secretary. Liz also set up our Facebook groups, which became a real lifeline during the lockdowns. Liz is now stepping down from the committee, you have been a joy to work with and we are sad to see you go!
- Shamirra has been our Treasurer for the past year. Despite it being a demanding role and being very busy with new baby Elanor, born in July, Shamirra has grasped everything really quickly and is always very prompt with actions. Shamirra is really dedicated to the Committee and we are lucky to have you on board going forward.
- Cheralyn Stiff has been our truly fantastic Fundraiser for 3 years. Cher has dedicated a huge amount of her personal time to organising and managing a number of wonderful and memorable fundraising events; the wreath making evening being one of my personal favourites. Cher has also raised a significant amount of money for SRUFs. It is an essential

SYDENHAM ROAD UNDER FIVES

TRUSTEES REPORT

YEAR ENDED 31 JULY 2021

part of the Committee's work and vital to the running of the preschool. Cher is now stepping down from the committee. It's been wonderful working with you, thank you for all the time and dedication you have put into the role. We will miss you.

- Philippa Hurford is continuing as our Staff Liaison; you are such a great support to the team. Thank you for your continued commitment and support.
- Lowri Clydesdale is continuing on as a valuable member of our committee, looking after our equipment and also picking up additional jobs and tasks. Thank you for your continued support Lowri!

The Management Committee would like to thank our team leader, Jo Williams, who works endlessly to make SRUF's the wonderful pre-school that it is. Jo is incredibly professional and passionate. The warmth and care for her team, the children and their families is clear to see. Jo is incredibly hard working and dedicated, spending a number of restless nights making sure everything is just right.

Your enthusiasm and sense of fun is infectious and can really be felt by the kids in your care as well as the team around you. We are committed to continuing to help and support you in whatever the preschool needs.

We would also like to thank:

- Liz Davies, our Deputy Leader, Liz is wonderfully kind, caring, calm and consistent. In particular, we would like to mention how 'miraculously smooth' Liz has helped make the transition to preschool for the children at the start of this school year.
- Kerry Houselander, our Early Years Key Worker, is incredibly warm, caring and understanding. Kerry has also been magnificent in transitioning the children to preschool life and has made them feel so supported and cared for.
- Sheena Butt, our ESL support worker is incredibly warm, kind and always magical. The children in your care are always captivated.
- Max Yeo, our preschool assistant is a true inspiration, and your level of dedication is clear to see. Max has a kind and gentle manner with the children, and they are always happy and energised in your care.
- Loretta Allen, our preschool assistant is just wonderful, caring, calm and loved by the children. Loretta has been a tremendous support in transitioning the little ones into preschool.

The lovely and honest words above have been composed from parents in and outside of the committee and have been compiled by me for the purposes of the Annual Report.

The Committee would also like to thank Maria Hulme, our Administrator. Maria is incredibly reliable and always brings a real energy to everything she does for SRUF. Maria is usually the first contact a parent speaks to at the preschool; her passion for the setting and the staff is clear from the outset. Maria is a real font of knowledge when it comes to SRUFs, if there's something she doesn't know it's probably not worth knowing. A true asset to the team.

We also thank our landlord, Totterdown Baptist Church, for their continued support for SRUF.

Thanks to Michelle Smith at BAND, who unfortunately cannot be present this evening. You are always so supportive of SRUF, we are incredibly grateful for your advice and for always being so responsive and ready to help in any way you can.

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TRUSTEES REPORT

YEAR ENDED 31 JULY 2021

And finally, I'd like to thank all of the families and those in the wider community who continue to support SRUF. The affection people have for the organisation is clear from the way we are supported at every turn, and I know that these strong community links not only make ours the successful Preschool it is, but also help to motivate those of us who choose to work or volunteer here. Thank you.

I would like to finish by thanking each and every team member, more often than not going the extra mile, especially in what continues to be challenging times. The early years education you provide is truly exceptional

Financial review

This financial year has been quite challenging from a financial aspect. We have had low numbers of children which we feel has been due to the uncertainty of further lockdowns and the spread of Covid19. Despite this we were extremely fortunate to secure funding from the Covid19 sustainability grant which has enabled us to make a net gain for the year of approximately £5,200.

Income

Preschool provision: £71,157

Fundraising: £1230

Covid19 sustainability grant: £9703

Admin Fees: £105

Bank interest: £3

Total Income: £82,198

Expenditure

Below have been some of our biggest outgoings:

Salaries/Payroll: £61,062

Training: £838

Rent & rates :£9628

Resources: £2544

Charitable activities total: £76,948

Net gain: £5,250

Reserve's policy and risk management

Sydenham Road Under Fives trustees are aware that it is prudent to have unrestricted funds available to cover basic running costs and statutory liabilities and are working towards this. We hold a minimum of 2 terms running costs as a reserve to give us greater financial stability. SRUF is currently holding £23,050 in a savings account for this purpose. This will be reviewed annually to ensure that it continues to represent overall running costs

The trustees have examined the major risks to which the charity is exposed and systems have been established to mitigate those risks. These procedures will be periodically reviewed to ensure that they still meet the needs of the charity.

SYDENHAM ROAD UNDER FIVES

TRUSTEES REPORT

YEAR ENDED 31 JULY 2021

Future Outlook – 2021/22

The next financial year is looking much better financially. We are in a much healthier financial position than we were this time last year, the number of children starting in September was higher than last year and we are welcoming new starters in January. SRUF is forecasted to make a profit at the end of the financial year of approximately £273. This does not take into account any potential grants/funding that we may be able to secure.

SRUF has a surplus fund available of around £60,000 which has been agreed to use to help sustain SRUF and keep running as normal. To minimise any potential financial losses we have a firm budget in place and we are going to follow a similar allowance as the previous financial year to keep expenditure as low as possible to recover from the effects of Covid19.

We aim to:

- Have a termly budget allowance for supplies.
- Undergo only essential training to be completed by staff this year.
- Minimise overtime for members of staff (unless agreed in advance)
- Have all timesheets to be signed by the team leader.
- Use a termly budget review.
- Work together with staff and committee members on ideas to help increase the numbers

Thank you to everyone this financial year in their efforts in helping SRUF recover from the pandemic and enable us to get back into a healthier financial position.

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- * Select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 business.

The trustees are responsible for keeping accounting records which 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 Charities Act 2011. 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.

Approved by the trustees and signed on their behalf by:

SYDENHAM ROAD UNDER FIVES

TRUSTEES REPORT

YEAR ENDED 31 JULY 2021

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Date2021

SYDENHAM ROAD UNDER FIVES

Independent Examiner's Report to the Trustees

YEAR ENDED 31 JULY 2021

Independent examiner's report to the trustees of Sydenham Road Under Fives'

I report to the trustees on my examination of the accounts of Sydenham Road Under Fives' for the year ended 31 July 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Joanne Trowbridge MAAT
Bristol Community Accountants CIC
The Park
Daventry Road,
Knowle
Bristol
BS4 1DQ

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Date2021

SYDENHAM ROAD UNDER FIVES

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

YEAR ENDED 31 JULY 2021

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
Income and Endowments from:					
Donations and Legacies	3	82,090	-	82,090	89,435
Other Trading Activities	4	105	-	105	70
Investment Income	5	3	-	3	13
Total		82,198	-	82,198	89,518
Expenditure On:					
Charitable Activities	6	75,194	-	75,194	84,435
Other	7	1,754	-	1,754	2,342
Total resources expended		76,948	-	76,948	86,777
Net income/(expenditure)		5,250	-	5,250	2,741
Total funds brought forward		85,618	722	86,340	83,599
Gross transfers between funds		-	-	-	-
Total funds Carried Forward	14	90,868	722	91,590	86,340

All of the activities of the charity are classed as continuing

The notes on pages 11 to 15 form part of these financial statements

As required by paragraph 4.67 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

*Details of the allocation of 2020 total funds between unrestricted and restricted are shown in note 15

SYDENHAM ROAD UNDER FIVES

BALANCE SHEET

YEAR ENDED 31 JULY 2021

	Note	2021 £	£	2020 £
Current assets				
Cash at bank		92,505		86,943
Cash in hand		-		104
		<u>92,505</u>		<u>87,047</u>
Creditors : Amounts falling due within one year				
	11	(915)		(707)
		<u></u>		<u></u>
Net current assets or liabilities			91,590	86,340
Total net assets or liabilities			<u>91,590</u>	<u>86,340</u>
The Funds of the Charity				
Restricted funds	14	722		722
Unrestricted funds	14	90,868		85,618
			<u>91,590</u>	<u>86,340</u>

These financial statements were approved by the trustees on and are signed
on their behalf by:

.....
Chairperson

.....
Treasurer

The notes on pages 11 to 15 form part of these financial statements

SYDENHAM ROAD UNDER FIVES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

1 Basis of Preparation

- a) These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.
The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2015, as amended by Update Bulletin 2 published in October 2018, effective for accounting periods beginning on or after 1 January 2019 and with the Charities Act 2011.
- b) The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.
- c) The charity constitutes a public benefit entity as defined by FRS 102.

2 Accounting Policies

- a) Income from donations is included in income and endowments when these are receivable, except as follows:
- i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
- ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-condition have been met.
- b) Expenditure is recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.
- c) Most expenditure is directly attributable to specific activities, and have been included in those cost categories. Support cost have been allocated 100% towards the charitable activities of the charity.
- d) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- e) Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- f) The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.
- g) The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contribution payable by the charitable company during the year.

SYDENHAM ROAD UNDER FIVES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2021

Income and Endowments From:

3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Fundraising and donations	1,230	-	1,230	729
Pre-School provision	71,157	-	71,157	88,706
COVID-19 Sustainability Grant	9,703	-	9,703	-
	<u>82,090</u>	<u>-</u>	<u>82,090</u>	<u>89,435</u>

Donations and legacies prior year - all unrestricted

4 Trading Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Admin fees	105	-	105	70
	<u>105</u>	<u>-</u>	<u>105</u>	<u>70</u>

Trading income prior year - all unrestricted

5 Investment Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Bank interest	<u>3</u>	<u>-</u>	<u>3</u>	<u>13</u>

Investment income prior year - all unrestricted

SYDENHAM ROAD UNDER FIVES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

Expenditure on:

6 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Resources / training materials	2,544	-	2,544	3,037
Outings	-	-	-	594
Equipment	-	-	-	549
Salaries	61,062	-	61,062	70,279
Rent & rates	9,628	-	9,628	8,156
Miscellaneous	426	-	426	1,276
Postage/ stationery/admin	223	-	223	102
Memberships / subscriptions	223	-	223	102
Training	838	-	838	14
Uniform	-	-	-	168
DBS fee	250	-	250	158
	<u>75,194</u>	<u>-</u>	<u>75,194</u>	<u>84,435</u>

Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<i>Craft supplies</i>	3,037	-	3,037
<i>Outings</i>	594	-	594
<i>Equipment</i>	549	-	549
<i>Salaries</i>	70,279	-	70,279
<i>Rent & rates</i>	8,156	-	8,156
<i>Miscellaneous</i>	726	550	1,276
<i>Postage/ stationery/admin</i>	102	-	102
<i>Memberships</i>	102	-	102
<i>Training</i>	14	-	14
<i>Uniform</i>	168	-	168
<i>DBS fee</i>	158	-	158
	<u>83,885</u>	<u>550</u>	<u>84,435</u>

7 Other

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Payroll	542	-	542	1,087
Independent examination	731	-	731	707
Professional fees	50	-	50	168
Insurance	431	-	431	380
	<u>1,754</u>	<u>-</u>	<u>1,754</u>	<u>2,342</u>

Other prior year - all unrestricted

SYDENHAM ROAD UNDER FIVES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

8 Net incoming resources for the year

This is stated after charging:

	2021 £	2020 £
Independent Examiners Fee	731	707

9 Staff costs and numbers

The aggregate payroll costs were:

	2021 £	2020 £
Wages and salaries	60,530	69,731
Social security costs	-	-
Employers pension costs	532	548
	61,062	70,279

No employee received emoluments of more than £60,000.

The average monthly head count was 7 staff (2020: 7 staff)

The key management personnel of the charity comprise the board of trustees & the Senior Play Leader. The total employee benefits of key management personnel, during the year, total £15,346 (2020: £15,515).

10 Taxation

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

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Creditors	184	-
Accruals:		
Independent Examination	731	707
	915	707

12 Trustee remuneration

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil) neither were they reimbursed expenses during the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

SYDENHAM ROAD UNDER FIVES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

13 Related party Transactions

There were no related party transactions during the year (2020: £nil)

14 Analysis of charitable funds

	At 01-Aug 2020	Incoming resources	Outgoing resources	Transfers	At 31-Jul 2021
	£	£	£	£	£
Restricted funds					
Bristol City Council - Capital	722	-	-	-	722
	<u>722</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>722</u>
Unrestricted funds					
General funds	85,618	82,198	(76,948)	-	90,868
Total funds	<u>86,340</u>	<u>82,198</u>	<u>(76,948)</u>	<u>-</u>	<u>91,590</u>

Restricted funds:

Bristol City Council - Capital improvements to the kitchen and nursery environment

15 Analysis of charitable funds - previous year, as required by paragraph 4.2. of the SORP

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Income and Endowments from:			
Donations and Legacies	89,435	-	89,435
Other Trading Activities	70	-	70
Investment Income	13	-	13
Total	<u>89,518</u>	<u>-</u>	<u>64,472</u>
Expenditure On:			
Charitable activities	83,885	550	84,435
Other	2,342	-	2,342
Total resources expended	<u>86,227</u>	<u>550</u>	<u>86,777</u>
Net income/(expenditure)	3,291	(550)	2,741
Total funds brought forward	82,327	1,272	83,599
Total funds Carried Forward	<u>85,618</u>	<u>722</u>	<u>86,340</u>

16 Analysis of net assets between funds

	General Funds	Restricted Funds	Total Funds
	£	£	£
Cash at Bank and In Hand	91,783	722	92,505
Other Net Current Assets/Liabilities	(915)	-	(915)
Total	<u>90,868</u>	<u>722</u>	<u>91,590</u>