

**SYDENHAM ROAD UNDER FIVES
ACCOUNTS**

YEAR ENDED 31st JULY 2023

Charity Number 1045367

SYDENHAM ROAD UNDER FIVES
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

CONTENTS	PAGE
Legal and Administrative Information	1
Trustees annual report	2 to 6
Independent Examiner's Report	7
Statement of financial activities	8
Balance sheet	9
Notes to the Accounts	10 to 14

SYDENHAM ROAD UNDER FIVES

LEGAL AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 JULY 2023

Status

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

TRUSTEES

Carla Scherer	Chair	
Shamirra Javed	Treasurer	
Philippa Hurford	Staff liaison	
Lowri Clyesdale	Equipment	resigned Nov 2022
Marc Pate		
Vicky Sands		resigned Nov 2022
Hannah Marvel-Smith		appointed Mar 2023
Lydia Tickner		appointed Mar 2023

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 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2023.

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 2019).

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

Sydenham Road Under Fives is an incredible preschool and I am immensely proud to have been a part of it as Chair for the past four years. Being a part of such a wonderful, dedicated team and supportive committee has been an absolute pleasure. I wanted to take this opportunity to say thank you for everything. I've learned so much from all you wonderful people and enjoyed myself so much along the way.

The SRUF preschool is open to children from age 3 years. Committed staff members, employed by the committee, run the preschool sessions and provide the best foundation for your child's preschool development.

SYDENHAM ROAD UNDER FIVES

TRUSTEES REPORT

YEAR ENDED 31 JULY 2023

Our preschool team is always looking for ways to improve the quality and effectiveness of the care we provide. Every child's activities are planned with great care and attention, and training continues to improve the setting as a whole.

In December 2021 we were awarded 'GOOD' overall and 'OUTSTANDING' in Behaviour and Attitudes Behaviour and Attitudes and 'OUTSTANDING' in Personal Development! The comments and observations made in the report were glowing and we are all very proud. The report can be viewed in full via our website.

SRUF has also once again been awarded the Bristol Standard accreditation in March 2023. The Bristol Standard is recognised nationally and internationally as an outstanding framework to support a journey of continuous improvement for early years practitioners. Well done to all the staff!

SRUF provide children with a wide range of activities providing experiences across the whole Early Years' curriculum. Every child matters to us, and our staff will make sure activities are tailored to meet each child's needs. There is a clear emphasis on children enjoying their learning and we monitor the provision and resources so that our children have good quality learning experiences.

Our 'Wild Walks' to Arnos Vale Cemetery, where we have a dedicated area, community space and planting beds has developed into a key resource for our children's learning. The children reap the benefits of spending time outside in such an engaging environment with our fantastic key workers.

The Committee

As a committee, we meet every other month. 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. A massive thank you also for all the fundraising efforts. This year we have raised a phenomenal £3,127.18 in donations and fundraising efforts. These donations have gone back into the preschool, providing invaluable resources for the children, learning and play. Marc joined the committee as vice-chair two years ago. Marc has always been a great source of enthusiasm and a valuable member of our team. His advocacy for the key workers has been wonderful. Shamirra has been our Treasurer for three years. She has been incredibly reliable, hardworking and a real credit to the committee. She has also been a truly fantastic help with our fundraising events.

Lydia joined the committee last year as head of fundraising. Lydia is extraordinarily resourceful and has done lots of fantastic work raising money for SRUF.

Philippa Hurford has been our staff liaison for 4 years. Philippa has been an absolute tremendous support for Jo and the team. She was also a very active member of the committee providing lots of help and support at our fundraising events.

Marc, Shamirra, Lydia and Philippa are all stepping down from the committee this year. Thank you for all your hard work and we wish you well in your future endeavours.

Hannah joined our committee last year as secretary. In addition to her secretary role, Hannah has been an invaluable member of our team at all our fundraising events. Thank you for your continued support.

The Team

The Management Committee would like to thank our team leader, Jo Williams, who works incredibly hard to make SRUF's the creative, nurturing and caring pre-school that it is. There is always a high level

SYDENHAM ROAD UNDER FIVES

TRUSTEES REPORT

YEAR ENDED 31 JULY 2023

of professionalism and dedication. Jo continues to improve and develop the setting and the learning experiences for the children. She takes great pride in making the environment the best that it can be. Jo is loved by the children in her care.

We would also like to thank:

Liz Davies, our Deputy Leader, is cherished by the children and provides incredible care and support. Liz is truly dedicated, her creativity with play and learning provides such confidence to the children in her care.

Kerry Houselander, our Early Years Key Worker, is incredibly attentive, thoughtful and devoted. Kerry is kind and dedicated, building trusting relationships with children and their families, supporting them through their pre-school journey. Always a happy and warm presence for our children.

Max Yeo, our preschool assistant is incredibly kind, warm and makes learning so much fun. Max is a reassuring presence with the children and provides all the comfort and support the children need, lots of cuddles included! Max's dedication and devotion is clear to see.

Alfie, our apprentice, is so engaging with the children and brings play, fun and enthusiasm to their learning. We appreciate all the creative learning. Alfe is a great role model for the preschool children. Sarah, our preschool assistant, Sarah has settled into preschool very quickly and is a fantastic asset to the team. Sarah is caring and brings wonderful ideas into the setting.

We would also like to mention Sheena Butt, our ESL support worker who has been with SRUFs for an incredible 19 years. I know it was a difficult decision to step away and we thank you deeply for all the years of fun, laughter, care and magic that you have given to SRUFs.

The Committee would also like to thank Maria Hulme, our Administrator. Maria is usually the first member of our team who you will speak to, always a warm and friendly welcome to our new families. Maria is incredibly reliable and always brings a real energy to everything she does for SRUF. We really appreciate all Maria's help on the committee, especially picking up additional tasks to make the committee roles less demanding, as well as the day to day running of the preschool.

We also thank our landlord, Totterdown Baptist Church, for their continued support for SRUF. Thank you to Michelle Smith at BAND. We are incredibly grateful for your advice and for always being so responsive, and ready to help in any way you can.

And finally, we'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, 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. The early years education you provide is truly exceptional.

Treasurer Report-Shamirra Javed

This year has been a really successful year for SRUFs. It has been great to witness the preschool not only recover from a difficult couple of years over the pandemic, but to go from strength to strength and back to making a considerable profit for the year and back into a stable position after making a loss last year. For this financial year we have made a profit of £9,562.

SYDENHAM ROAD UNDER FIVES

TRUSTEES REPORT

YEAR ENDED 31 JULY 2023

Income

In total SRUFs generated an income of £103,240, this has increased considerably from last year. This is mainly made up of FEE (£82,874) and Parent fees (£16,986). We have also had a great fundraising year which added £3127 to our income (compared to £681 in the previous financial year).

We were not able to secure any grants or external funding this year.

Expenditure

Staff costs continue to be SRUFs largest expenditure, this totalled to £75,924, followed by rent of £10,131.88 and teaching resources of £3,341.87. These have all slightly increased since the previous financial year.

Reserve's policy and risk management

As of 31st July 2023, the balance in SRUFs reserve account was £23,155. This has increased from last year. We hold a minimum of 2 terms running costs as a reserve to give us greater financial stability. This will be reviewed annually to ensure that it continues to represent overall running costs of the preschool.

SRUFs also has a surplus (made up of profits over the years) of over £60,000, this further strengthens our financial position and allows SRUFs to have funds available to ensure we maintain the overall quality of preschool.

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.

Future outlook-2023/24

As we move into the next financial year, we are at full capacity of preschool children with a waiting list back in place. This is great news for SRUFs after a couple of challenging years where the number of children reduced significantly over the pandemic, we are now in a strong financial position going forward with healthy reserve funds to further enhance our stability.

We aim to continue to focus on fundraising and have implemented a termly fundraising initiative. We hope to fill our fundraising committee vacancy to help drive this.

We aim to keep expenditure as low as possible and are continuously working together with staff and committee members to ensure we maintain the high quality of learning experiences for the preschool children within budgets set to maintain a healthy financial position.

Overall SRUFs is in a strong position, we are going into the new financial year at full capacity of children and many places already reserved for the following year.

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;

SYDENHAM ROAD UNDER FIVES

TRUSTEES REPORT

YEAR ENDED 31 JULY 2023

- * 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:

.....

.....

Date

SYDENHAM ROAD UNDER FIVES

Independent Examiner's Report to the Trustees

YEAR ENDED 31 JULY 2023

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 2023.

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

.....

Date

SYDENHAM ROAD UNDER FIVES

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

YEAR ENDED 31 JULY 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Income and Endowments from:					
Donations and Legacies	3	103,013	-	103,013	77,497
Other Trading Activities	4	125	-	125	115
Investment Income	5	102	-	102	3
Total		103,240	-	103,240	77,615
Expenditure On:					
Charitable Activities	6	91,721	-	91,721	77,192
Other	7	1,957	-	1,957	1,798
Total resources expended		93,678	-	93,678	78,990
Net income/(expenditure)		9,562	-	9,562	(1,375)
Total funds brought forward		89,493	722	90,215	91,590
Total funds Carried Forward	14	99,055	722	99,777	90,215

All of the activities of the charity are classed as continuing

The notes on pages 10 to 14 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 2022 total funds between unrestricted and restricted are shown in note 15

SYDENHAM ROAD UNDER FIVES

BALANCE SHEET

YEAR ENDED 31 JULY 2023

	Note	2023 £	£	2022 £
Current assets				
Cash at bank		100,861		91,172
		<u>100,861</u>		<u>91,172</u>
Creditors : Amounts falling due within one year	11	(1,084)		(957)
Net current assets or liabilities			99,777	90,215
Total net assets or liabilities			<u>99,777</u>	<u>90,215</u>
The Funds of the Charity				
Restricted funds	14	722		722
Unrestricted funds	14	99,055		89,493
			<u>99,777</u>	<u>90,215</u>

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

.....
Chairperson

.....
Treasurer

The notes on pages 10 to 14 form part of these financial statements

SYDENHAM ROAD UNDER FIVES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

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 2019) - (Charities SORP(FRS 102)) 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 as they have a surplus (made up of profits over the years) of over £60,000, which strengthens their financial position
- 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 2023

Income and Endowments From:

3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Fundraising and donations	3,127	-	3,127	681
Pre-School provision	99,886	-	99,886	76,816
	<u>103,013</u>	<u>-</u>	<u>103,013</u>	<u>77,497</u>

Donations and legacies prior year - all unrestricted

4 Trading Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Admin fees	125	-	125	115
	<u>125</u>	<u>-</u>	<u>125</u>	<u>115</u>

Trading income prior year - all unrestricted

5 Investment Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Bank interest	<u>102</u>	<u>-</u>	<u>102</u>	<u>3</u>

Investment income prior year - all unrestricted

SYDENHAM ROAD UNDER FIVES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

Expenditure on:

6 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Resources / training materials	3,342	-	3,342	2,102
Salaries	75,924	-	75,924	63,327
Rent & rates	10,132	-	10,132	9,935
Miscellaneous	21	-	21	405
Postage/ stationery/admin	672	-	672	694
Memberships / subscriptions	434	-	434	331
Training	1,100	-	1,100	206
DBS fee	96	-	96	192
	<u>91,721</u>	<u>-</u>	<u>91,721</u>	<u>77,192</u>

Charitable activities

	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds 2022 £</i>
<i>Resources / training materials</i>	2,102	-	2,102
<i>Salaries</i>	63,327	-	63,327
<i>Rent & rates</i>	9,935	-	9,935
<i>Miscellaneous</i>	405	-	405
<i>Postage/ stationery/admin</i>	694	-	694
<i>Memberships / subscriptions</i>	331	-	331
<i>Training</i>	206	-	206
<i>DBS fee</i>	192	-	192
	<u>77,192</u>	<u>-</u>	<u>77,192</u>

7 Other

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Payroll	522	-	522	507
Independent examination	887	-	887	791
Insurance	548	-	548	500
	<u>1,957</u>	<u>-</u>	<u>1,957</u>	<u>1,798</u>

Other prior year - all unrestricted

SYDENHAM ROAD UNDER FIVES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

8 Net incoming resources for the year

This is stated after charging:

	2023	2022
	£	£
Independent Examiners Fee	<u>887</u>	<u>791</u>

9 Staff costs and numbers

The aggregate payroll costs were:

	2023	2022
	£	£
Wages and salaries	74,976	62,690
Employers pension costs	948	637
	<u>75,924</u>	<u>63,327</u>

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

The average monthly head count was 9 staff (2022: 9 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 £22,164 (2022: £17,959).

10 Taxation

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

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Creditors	197	166
Accruals:		
Independent Examination	887	791
	<u>1,084</u>	<u>957</u>

12 Trustee remuneration

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

SYDENHAM ROAD UNDER FIVES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

13 Related party Transactions

There were no related party transactions during the year (2022: £nil)

14 Analysis of charitable funds

	At 01-Aug 2022	Incoming resources	Outgoing resources	Transfers	At 31-Jul 2023
	£	£	£	£	£
Restricted funds					
Bristol City Council - Capital	722	-	-	-	722
	<u>722</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>722</u>
Unrestricted funds					
General funds	89,493	103,240	(93,678)	-	99,055
Total funds	<u>90,215</u>	<u>103,240</u>	<u>(93,678)</u>	<u>-</u>	<u>99,777</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 2022
	£	£	£
Income and Endowments from:			
Donations and Legacies	77,497	-	77,497
Other Trading Activities	115	-	115
Investment Income	3	-	3
Total	<u>77,615</u>	<u>-</u>	<u>77,615</u>
Expenditure On:			
Charitable activities	77,192	-	77,192
Other	1,798	-	1,798
Total resources expended	<u>78,990</u>	<u>-</u>	<u>78,990</u>
Net income/(expenditure)	(1,375)	-	(1,375)
Total funds brought forward	85,618	722	86,340
Total funds Carried Forward	<u>84,243</u>	<u>722</u>	<u>84,965</u>

16 Analysis of net assets between funds

	General Funds £	Restricted Funds £	Total Funds £
Cash at Bank and In Hand	100,139	722	100,861
Other Net Current Assets/Liabilities)	(1,084)	-	(1,084)
Total	<u>99,055</u>	<u>722</u>	<u>99,777</u>