

**SYDENHAM ROAD UNDER FIVES
ACCOUNTS**

YEAR ENDED 31st JULY 2024

Charity Number 1045367

SYDENHAM ROAD UNDER FIVES
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2024

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SYDENHAM ROAD UNDER FIVES

LEGAL AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 JULY 2024

Status

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

TRUSTEES

Carla Scherer	Chair	resigned 16 November 2023
Hannah Marvel-Smith	Chair	appointed 24 October 2024
Hannah Malone	Secretary	appointed 24 October 2024
Shamirra Javed	Treasurer	resigned 16 November 2023
Philippa Hurford	Staff liaison	resigned 16 November 2023
Marc Pate		resigned 16 November 2023
Lydia Tickner		resigned 16 November 2023
Naomi Dippie		Appointed April 2024
Hollie Callaghan		Appointed April 2024
Eliza Turner		Appointed April 2024
Steven Hannan		Appointed April 2024
Simon Jay	Vice Chair	Appointed April 2024

Hannah Malone resigned as Chair on the 24.10.24 where she was then appointed as the Secretary.

Hannah Marvel-Smith was appointed as Secretary on the 15.11.23, she was later appointed as Chair on the 24.10.24 after Hannah Malone resigned.

Registered Office

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

Independent Examiners

Jacob 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 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2024.

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)'.

SYDENHAM ROAD UNDER FIVES

TRUSTEES REPORT

YEAR ENDED 31 JULY 2024

Review of activities

Treasurer - Hollie Callaghan

This year has been a good year for SRUFs. At the start of the academic year, we were near full capacity of preschool children with a waiting list in place. We have made a loss for the year, but we are in a stable position. For this financial year we have made a loss of **£5,452.70**.

Income

Total Income = £98,586.00

This is mainly made up of FEEE (£84,763.56) and Parent fees (£10,520.00). We have also had a great fundraising and donations year which added £2,889.31 to our income. £1,629.25 of this was through our Good Hub donations page, of which £354.75 was Gift Aid.

We were also fortunate to secure a £1,000 grant from Tesco Stronger Starts this year. Thank you to Steve Hannan for applying for this!

Expenditure

Total Expenditure = £104,422.00

Staff wages continue to be SRUFs largest expenditure, this totalled to £87,974.00 (an increase from last year to keep in line with rise to national living wage), followed by rent of £9,499.20 and teaching resources of £3,190.00.

Reserves

We have increased our reserve account from £23,155.24 to £38,442.91. This ensures that 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 £95,957.00. In September 2024 we invested £45,000 into a high interest 1-year Savings Bond account to sustain and further strengthen our financial position. We will review this annually.

Future outlook-2024/25

Due to a low number of children starting this year, SRUF is currently predicted to make a small loss at the end of this academic year.

However, due to the change of hours from September 2024 and our recent advertising push – we have seen an increase in applications for Terms 3 - 6 (albeit we are still not at capacity).

SYDENHAM ROAD UNDER FIVES
TRUSTEES REPORT
YEAR ENDED 31 JULY 2024

This year we have increased our preschool fees in line with similar provisions and invested some of our surplus amount to further strengthen our financial position and we have also introduced an Enrichment charge to offset against rising costs and other expenses.

We also 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.

We are continuing to look at ways to increase financial stability alongside the measures that we have put in place.

The accounts have not yet been finalised; draft figures have been handed out. Once finalised the accounts will be available to view on the charity commission website.

Approved by the trustees and signed on their behalf by:

Signed by:

.....993DD923B7E7452.....

Hannah Marvel-Smith

Signed by:

.....FB89FFD0B4CE46A.....

Steven Patrick Hannan

20/12/2024

Date

SYDENHAM ROAD UNDER FIVES

Independent Examiner’s Report to the Trustees

YEAR ENDED 31 JULY 2024

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 2024.

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.

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

DocuSigned by:

.....D70803CDD8D742Z.....

2/1/2025
Date

SYDENHAM ROAD UNDER FIVES**STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)****YEAR ENDED 31 JULY 2024**

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
Income and Endowments from:					
Donations and Legacies	3	98,586	-	98,586	103,013
Other Trading Activities	4	95	-	95	125
Investment Income	5	288	-	288	102
Total		<u>98,969</u>	<u>-</u>	<u>98,969</u>	<u>103,240</u>
Expenditure On:					
Charitable Activities	6	102,386	-	102,386	91,721
Other	7	2,036	-	2,036	1,957
Total resources expended		<u>104,422</u>	<u>-</u>	<u>104,422</u>	<u>93,678</u>
Net income/(expenditure)		(5,453)	-	(5,453)	9,562
Total funds brought forward		99,055	722	99,777	90,215
Total funds Carried Forward	15	<u>93,602</u>	<u>722</u>	<u>94,324</u>	<u>99,777</u>

All of the activities of the charity are classed as continuing

The notes on pages 10 to 12 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 2023 total funds between unrestricted and restricted are shown in note 16

SYDENHAM ROAD UNDER FIVES

BALANCE SHEET

YEAR ENDED 31 JULY 2024

	Note	2024 £	£	2023 £
Current assets				
Debtors	11	191		-
Cash at bank		95,957		100,861
		<u>96,148</u>		<u>100,861</u>
Creditors : Amounts falling due within one year				
	12	(1,824)		(1,084)
Net current assets or liabilities			94,324	99,777
Total net assets or liabilities			<u>94,324</u>	<u>99,777</u>
The Funds of the Charity				
Restricted funds	15	722		722
Unrestricted funds	15	93,602		99,055
			<u>94,324</u>	<u>99,777</u>

20/12/2024

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

Hannah Marvel-Smith

Steven Patrick Hannan

.....

.....

Chairperson

Treasurer

Signed by:



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Signed by:



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The notes on pages 10 to 12 form part of these financial statements

SYDENHAM ROAD UNDER FIVES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

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 2024****Income and Endowments From:****3 Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fundraising and donations	3,303	-	3,303	3,127
Pre-School provision	95,283	-	95,283	99,886
	<u>98,586</u>	<u>-</u>	<u>98,586</u>	<u>103,013</u>

*Donations and legacies prior year - all unrestricted***4 Trading Income**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Admin fees	95	-	95	125
	<u>95</u>	<u>-</u>	<u>95</u>	<u>125</u>

*Trading income prior year - all unrestricted***5 Investment Income**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Bank interest	288	-	288	102
	<u>288</u>	<u>-</u>	<u>288</u>	<u>102</u>

Investment income prior year - all unrestricted

SYDENHAM ROAD UNDER FIVES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

Expenditure on:

6 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Resources / training materials	3,190	-	3,190	3,342
Salaries	87,974	-	87,974	75,924
Rent & rates	9,499	-	9,499	10,132
Miscellaneous	15	-	15	21
Postage/ stationery/admin	655	-	655	672
Memberships / subscriptions	653	-	653	434
Training	133	-	133	1,100
DBS fee	267	-	267	96
	<u>102,386</u>	<u>-</u>	<u>102,386</u>	<u>91,721</u>

Charitable activities

	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds 2023 £</i>
<i>Resources / training materials</i>	3,342	-	3,342
<i>Salaries</i>	75,924	-	75,924
<i>Rent & rates</i>	10,132	-	10,132
<i>Miscellaneous</i>	21	-	21
<i>Postage/ stationery/admin</i>	672	-	672
<i>Memberships / subscriptions</i>	434	-	434
<i>Training</i>	1,100	-	1,100
<i>DBS fee</i>	96	-	96
	<u>91,721</u>	<u>-</u>	<u>91,721</u>

7 Other

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Payroll	520	-	520	522
Independent examination	975	-	975	887
Insurance	541	-	541	548
	<u>2,036</u>	<u>-</u>	<u>2,036</u>	<u>1,957</u>

Other prior year - all unrestricted

SYDENHAM ROAD UNDER FIVES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

8 Net incoming resources for the year

This is stated after charging:

	2024	2023
	£	£
Independent Examiners Fee	975	887

9 Staff costs and numbers

The aggregate payroll costs were:

	2024	2023
	£	£
Wages and salaries	85,411	74,976
Employers pension costs	2,563	948
	87,974	75,924

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

The average monthly head count was 8 staff (2023: 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 £23,904 (2023: £22,164).

10 Taxation

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

11 Debtors

	2024	2023
	£	£
Trade debtors	191	-
	191	-

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Creditors	237	197
Accruals:		
Independent Examination	975	887
HMRC PAYE	612	-
	1,824	1,084

13 Related party Transactions

There were no related party transactions during the year (2023: £nil)

SYDENHAM ROAD UNDER FIVES**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 JULY 2024****14 Trustee remuneration**

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

15 Analysis of charitable funds

	At 01-Aug 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31-Jul 2024 £
Restricted funds					
Bristol City Council - Capital	722	-	-	-	722
	<u>722</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>722</u>
Unrestricted funds					
General funds	99,055	98,969	(104,422)	-	93,602
Total funds	<u>99,777</u>	<u>98,969</u>	<u>(104,422)</u>	<u>-</u>	<u>94,324</u>

Restricted funds:

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

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income and Endowments from:			
Donations and Legacies	103,013	-	103,013
Other Trading Activities	125	-	125
Total	<u>103,240</u>	<u>-</u>	<u>103,240</u>
Expenditure On:			
Charitable activities	91,721	-	91,721
Other	1,957	-	1,957
Total resources expended	<u>93,678</u>	<u>-</u>	<u>93,678</u>
Net income/(expenditure)	9,562	-	9,562
Total funds brought forward	89,493	722	90,215
Total funds Carried Forward	<u>99,055</u>	<u>722</u>	<u>99,777</u>

17 Analysis of net assets between funds

	General Funds £	Restricted Funds £	Total Funds £
Cash at Bank and In Hand	95,235	722	95,957
Other Net Current Assets/Liabilities)	(1,633)	-	(1,633)
Total	<u>93,602</u>	<u>722</u>	<u>94,324</u>