

Registered Company Number: 3521640
Registered Charity Number: 1077333

Sydenham Neighbourhood Initiatives

April 2020 - March 2021



Annual Report

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Objectives of Sydenham Neighbourhood Initiatives Limited (SYDNI)

SYDNI's objectives in the period under review were to promote the benefit of the inhabitants of Sydenham in Leamington Spa and the neighbourhood thereof without distinction of age, sex, sexual orientation, race, disability or of political or religious or other opinions.

We aim to do this by uniting local people, the local community, voluntary and other organisations in a common effort to advance education and vocational training, preserve and protect good health, ensure spiritual support, and to provide facilities in the interests of social welfare for recreation and leisure in order to improve the conditions of life for the local people.

It is a community-based venture inspired and run initially by volunteers and led by a full-time Manager, with some part-time assistance, but still dependent on volunteers. It is working in partnership with a mix of voluntary and statutory organisations and private businesses to improve the quality of life on the Sydenham housing estate on the outskirts of Leamington Spa.

SYDNI was established on 4 March 1998 as a Company Limited by Guarantee, under the name of Sydenham Community Project Limited. Following an Extraordinary General Meeting on 30 June 1999, the company changed its name to Sydenham Neighbourhood Initiatives Limited on 21 July 1999. The Company and the Project it promotes is known locally as SYDNI.

The Company was registered as a Charity on 8 September 1999. Registered No. 1077333.

Structure, Governance and Management

SYDNI is run in accordance with its Articles of Association and Memorandum of Association. The Articles state that the Board of Trustees (who are also the Directors of the Company) shall be not less than five and not more than eleven. One third of the Trustees retire by rotation at the Annual General Meeting. The Trustees who retire are those that have been longest in office since their last election or appointment. A retiring Trustee is eligible for re-election.

When new Trustees are required, the opportunity to join the SYDNI board is advertised in the Newsletter that is circulated on the Sydenham estate and expressions of interest invited. Others with particular skills may be invited to join. Such persons who wish to pursue their interest further are then asked to participate in some way in the on-going activities of SYDNI, including where appropriate attending meetings of the Trustees as an observer. If this period of familiarisation is mutually successful, the potential trustee is formally appointed to the board.

The Board of Trustees meets on average six times a year or more frequently when required.

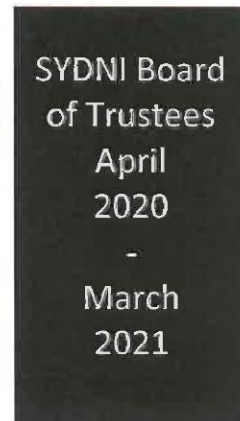
The day-to-day responsibility for the running of SYDNI in this financial year is delegated to the SYDNI Manager supported by the Community Development Worker, Social Prescribing Project Worker, Café Manager, Finance and Data Administrator (p/t), an Office Administrator (p/t), and by many willing volunteers. Cleaning this year has been undertaken by the company Thomas Cleaning.



Board of Trustees

SYDNI may have up to 11 Trustees and we actively welcome members of the Sydenham community to join the Board. The Board continues to meet regularly every 2 months, to look ahead and plan strategically for the future needs of the area, to review SYDNI finances and expenditure, and to ensure the charity is meeting its aims and objectives.

No Trustee had any financial interest in the company at any time during the period.



SYDNI Staff and Trustees would like to extend our sincere thanks to the board members that retired during the period and to date:

Adie Kean (retired April 2021)

Angie Corbett (retired July 2020)

PUBLIC BENEFIT

The Trustees have had due regard to the guidance published by The Charity Commissioners on public benefit, and consider that the objectives and activities of the charity fulfil this requirement.

Our vision is to be a thriving community centre that enables local residents to reach their potential and take pride in where they live; to be at the heart of the community as a voice; listening to and empowering local people.

Our mission is to bring out the best in each person and the community through promoting cohesion and a sense of community spirit. Through the SYDNI Centre in particular, we enable local people to access facilities, resources and support in social activity, signposting, sport and education.

At the end of March 2020, the whole of the UK was put into lockdown due to the fast spreading coronavirus pandemic. SYDNI, like all charities, needed to respond and adapt to the changing situation and government guidance locally and nationally.

Over the past year the trustees, staff and volunteers have worked together to ensure that SYDNI's core service continued to be available to the local community, to keep people safe and to ensure that we were able to respond quickly to emerging local need.

We would like to extend enormous gratitude to all of those that volunteered their time to help in this unprecedented year and to the staff team for their hard work and dedication. Each and everyone of you has made an invaluable contribution to the local community and to SYDNI and we cannot thank you enough.

We would also like to thank extend special thanks to the following people:-

- To our Staff and Volunteer team for working together to offer support and guidance to those in need.
- To our greengrocer, Chris from A&R for going to the Birmingham Veg Market every single week and ensuring that we were able to provide people with the food that they needed.
- To all of the local Mutual Aid and local volunteers who have supported us with delivering supplies and food
- To the room hirers that have continued to run their activities when able to and worked with us to ensure the safety of those attending

Throughout the first lockdown project working staff provided a telephone support service for existing service users targeting those who could be considered more vulnerable due to living alone or ill health. The telephone support consisted of assistance or advice in the following areas: -

- Help with shopping, picking up medicines
- Awareness about the guidance and reassurance
- Foodbank vouchers
- operational information and signposting to, other organisations

The support given can be grouped into four main categories and are: Food, Emotional Support, Referral to other service and other resource delivered. Emotional Support was by far the highest need at 66%, Food totalled 15%. The majority of referrals to other agencies were to mutual aid volunteers for practical help such as collecting prescriptions or shopping. The other resources that we delivered included food to those isolating and unable to afford shopping, things to do (craft activities) and toilet paper.

Lockdown calls

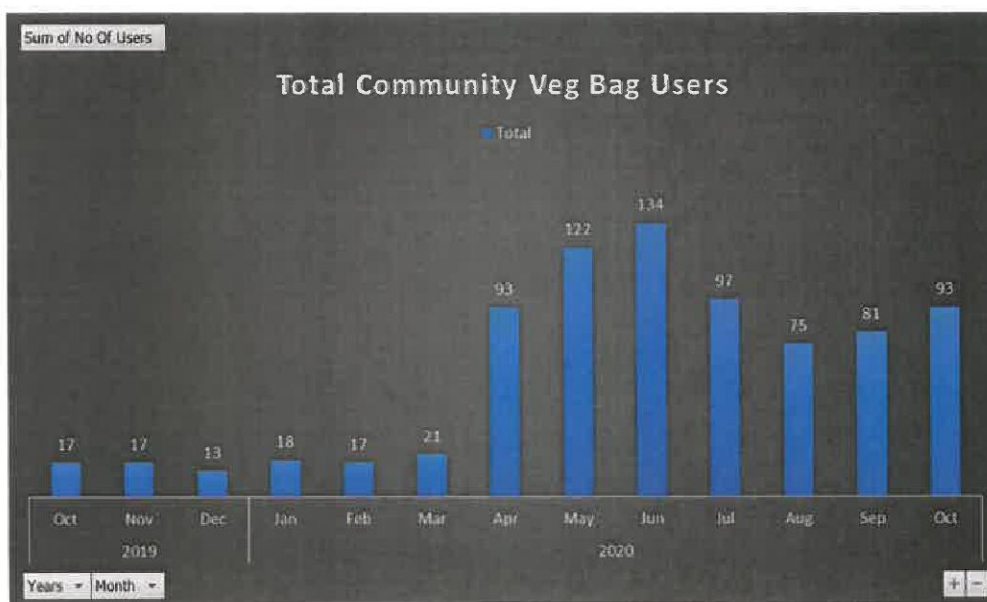
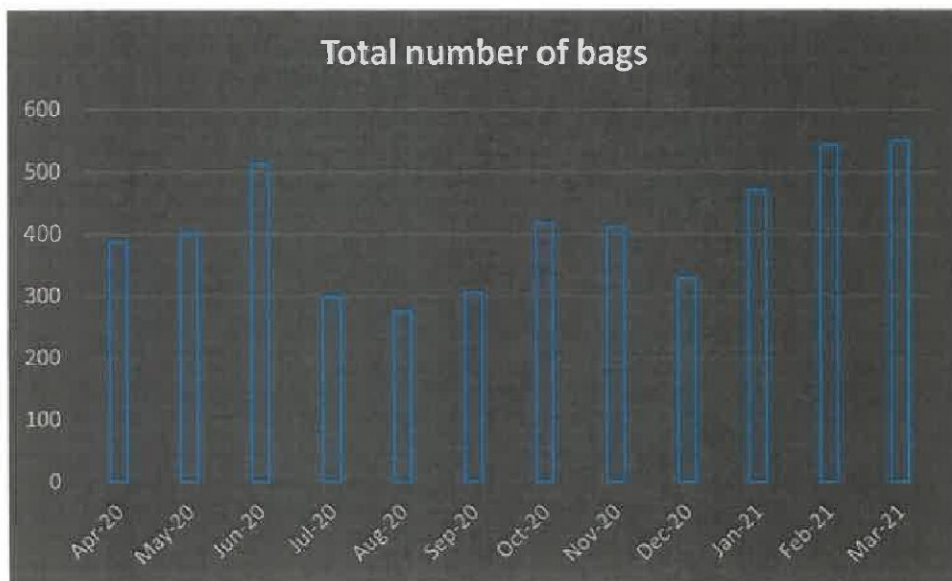


The Community Veg Bag Scheme grew throughout Lockdown from 82 bags in March 2020 to 388 in April 2020. The Café Manager and SYDNI Manager worked at the centre on Wednesdays and on Thursdays joined by three to four volunteers to provide what became an invaluable service for local people not only for the affordable food that it provided but also for the social contact that it gave to people when they came to collect their bags.



Cafe Manager Ali preparing the bags for the veg packers

Throughout lockdown one we packed 1,400 low cost veg bags and this year the total has been 4903 of which 278 have been given for free as part of the gift card scheme. 107 chilled goods from Brunswick Hub have also been provided. We also offered 'add-ons' from the café responding to what people were asking for – e.g Flour, Homemade Soup



We noticed that a lot of people were ordering more than they themselves needed to help others to access the service.



In April, with the support of Goodgym volunteers we were able to safely deliver a Sydenham Mini Newsletter to 1500 Sydenham households which contained information on how to access help if needed. In May we were able to restart English classes for Speakers of Other Languages online (ESOL) with the support of three volunteer teachers.



The Youth Club was also able to start running via Zoom with some young people that we had been working with prior to Lockdown. WCC had been undertaking detached youth work with young people to get to know them and encourage safety, listen to their concerns, and prevent

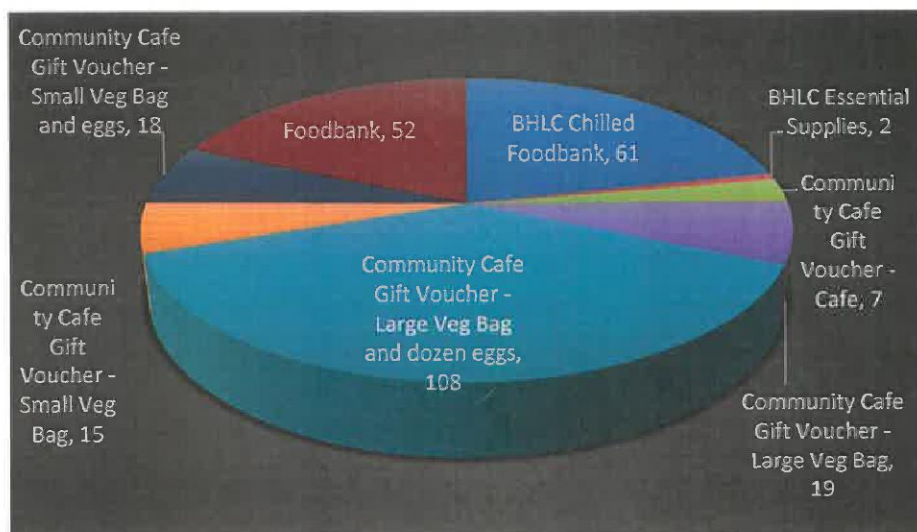
exploitation within the group. We supported the WCC targeted youth support team with three litter picks aimed at engaging with local young people and encouraging them to look after their environment. It also helped with holiday hunger through the provision of food after the event. WCC ensured that SYDNI staff were involved and introduced to the young people, especially those who they felt were vulnerable so we could be there if they needed us.

We were able to reopen the Café at the end of July outside under gazebos which offer the safe social contact that people were in need of.

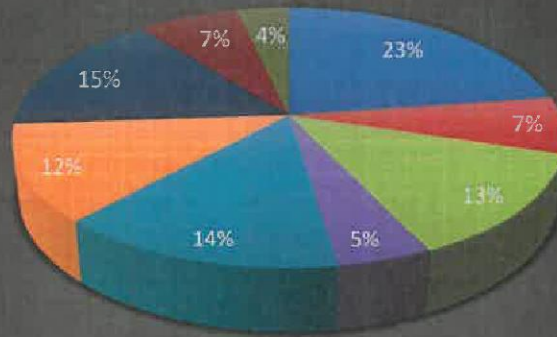


We were able to reopen the Café at the end of July outside under gazebos which offer the safe social contact that people needed.

In September, we developed the Community Café Gift Card scheme. In partnership with other community hubs, the gift card can be used much in the same way as the foodbank vouchers, but it will provide fresh fruit and veg / eggs to complement the food bank offer. The gift card can also be used for food from our café (and the cafés of the other hubs at a time when this becomes available). It is available to anyone that would benefit from a bag of fresh fruit, veg and eggs or if people cannot afford the £5 contribution to the BHLC chilled food bank, it waives this £5 contribution. It can also be used for a meal and drink in the café. This is funded by Defra through WCC. 230 cards were issued over the period to support families on low income, in the main caused by the pandemic.



Social Prescribing reason for referral

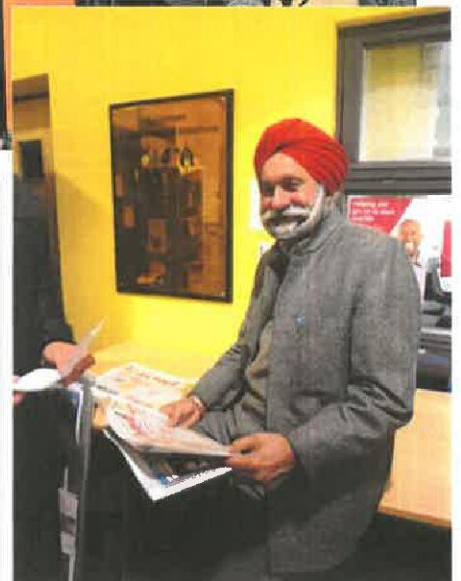


- Feeling Positive - purpose in life
- Money - worries, Require support
- Lifestyle - Making time for self
- Looking after self - Becoming Active
- Other
- Family and Friends - lack support or primary carer
- Where they live - Poor/Inadequate Accommodation
- Work, Volunteering and Social Groups
- Managing Symptoms - Pain, Mobility

The centre was able to trade and run some support groups throughout lockdowns two and three. We continued to offer telephone support, advice and guidance.



In February 2021 we were very saddened by the news that Mota Singh had passed away. Mota was an instrumental founding member of Sydenham Neighbourhood Initiatives and helped to ensure that the SYDNI Centre was effective in our mission and values as a Trustee on the board for many years. Mota was very much loved by all who knew him and he will be missed by all of us at SYDNI. Thank you Mota. A mural in Mota's memory was created by Cröm of Brink Contemporary Arts and funds have kindly been raised by Mota's friends and family for a memorial garden at the centre.



FINANCIAL REVIEW

Our financial position remains challenging. Our recognised income decreased (down £74,043) this year, however running costs and expenditure also decreased (down £23,233). We saw an increase in grants and donations income (up £13,567) as we had to look for alternate sources of funding with the centre closed. The previous financial year saw increased room hire income, however because the centre was forced to close due to the coronavirus pandemic and subsequent lockdown this has drastically decreased (down £58,553). Our hope is that this will bounce back with the easing of lockdown restrictions and reopening of the centre during next year. Our solar photovoltaics continue to bring in additional income and reducing our electricity costs, and our rebate amounted to £1,839. The net position was deficit of £28,100.

Unrestricted funds at the year end stood at £148,680 down from £183,274 in the previous year. We remain committed to maintaining high reserves in order to manage financial risks of reduced income and increased overheads. Further details of unrestricted funds are shown under Note 13 - Movements of funds part (i).

RESERVES POLICY

The Trustees keep under review the requirement for free reserves which are those unrestricted funds not invested in fixed assets.

The Trustees consider that, given the nature of our Charity's activities, a prudent level of free and unrestricted reserves is represented by a sum equivalent to the next 12 months budgeted operating costs. In reaching this view, the Trustees are mindful of their responsibilities towards the Charity's employees, and the period that is normally required to prepare, submit and obtain consideration of bids to funding agencies. The Trustees have concluded that the minimum sum required to be held as Unrestricted Reserves to implement this policy is in the region of £100,000 but recent experience has shown that unforeseen and unbudgeted occurrences, external or otherwise, can easily impose substantial financial demands over and above the normal level of annual operating costs.

The Trustees review the major risks faced by the Charity on a regular basis and believe that, taking into account the difficult economic conditions prevailing, the level of unrestricted reserves stated above should be maintained and steadily increased if possible, in order to have sufficient resources to cope with likely continuing adverse conditions.

INVESTMENT POLICY

The investment policy of the Trustees is to protect all sums held by prudent investment. Consequently, investment funds are held on deposit with the Charity's bankers whose rates are kept under review.

RISK MANAGEMENT

The predominant risks faced by the Charity are:

- The unreliability of grants available for community groups (and most particularly, to fund staff needed to run activities and support the Centre Manager).
- Loss of a tenant for our Day Unit
- A decline in usage of the Centre (room hire).
- Local authority cuts causing reduced income from room hire and catering.
- Staff turnover: with so few staff employed, the loss of any member through any reason is a severe cause of disruption to normal operations.
- A shortage of volunteers.
- A further national or local lockdown

Steps have been taken to mitigate against these and other risks which are kept under regular review by the Trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company Law and Charity Law require the trustees to prepare financial statements for each financial year, which give true and fair view of the state of affairs of Sydenham Neighbourhood Initiatives Limited and of the surplus or deficit for that period. In preparing those 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 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 that the charity will continue in operation.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of Sydenham Neighbourhood Initiatives Limited and to enable them to ensure that the financial statements comply with the Companies Act 2006.

The trustees are responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against material loss or unauthorised use to prevent and detect fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

By Order of the Board



Mary Briggs
Company Secretary
Dated:

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SYDENHAM
NEIGHBOURHOOD INITIATIVES LIMITED (Limited by guarantee)
FOR THE YEAR ENDED 31 MARCH 2021**

I report on the accounts of the company for the year ended 31 March 2021 which are set out on pages 13 to 24.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Steven Mugglestone BA(Hons) FCA
Michael Harwood & Co
Chartered Accountants
Greville House
10 Jury Street
Warwick
CV34 4EW

Dated: 17/10/21

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 Unrestricted £	2021 Designated £	2021 Restricted £	2021 Total £
Income from:					
Donations and grants	2	18,744	-	59,132	77,876
Charitable activities	3	32,726	-	-	32,726
Investments		1,451	-	-	1,451
Total Income		<u>52,921</u>	<u>-</u>	<u>59,132</u>	<u>112,053</u>
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	4	70,547	11,254	52,565	134,366
Other costs	5	5,714	-	73	5,787
Total Expenditure		<u>76,261</u>	<u>11,254</u>	<u>52,638</u>	<u>140,153</u>
Net income / (expenditure)		(23,340)	(11,254)	6,494	(28,100)
Transfers between funds		-	-	-	-
Net movement in funds		<u>(23,340)</u>	<u>(11,254)</u>	<u>6,494</u>	<u>(28,100)</u>
Total funds brought forward		67,791	115,483	1,011,764	1,195,038
Total funds carried forward	13	<u>44,451</u>	<u>104,229</u>	<u>1,018,258</u>	<u>1,166,938</u>

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020

	Note	2020 Unrestricted £	2020 Designated £	2020 Restricted £	2020 Total £
Income from:					
Donations and grants	2	4,878	-	59,431	64,309
Charitable activities	3	120,302	-	-	120,302
Investments		1,485	-	-	1,485
Total Income		<u>126,665</u>	<u>-</u>	<u>59,431</u>	<u>186,096</u>
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	4	97,931	-	59,771	157,702
Other costs	5	5,684	-	-	5,684
Total Expenditure		<u>103,615</u>	<u>-</u>	<u>59,771</u>	<u>163,386</u>
Net income / (expenditure)		23,050	-	(340)	22,710
Transfers between funds		-	-	-	-
Net movement in funds		<u>23,050</u>	<u>-</u>	<u>(340)</u>	<u>22,710</u>
Total funds brought forward		44,741	115,483	1,012,104	1,172,328
Total funds carried forward	13	<u>67,791</u>	<u>115,483</u>	<u>1,011,764</u>	<u>1,195,038</u>

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED (company no. 3521640)
BALANCE SHEET
AS AT 31 MARCH 2021

		2021	2020
	Note	£	£
Fixed Assets			
Tangible assets	8	999,246	995,512
Current Assets			
Stocks		1,048	1,030
Debtors	9	16,671	10,986
Cash at bank and in hand		166,167	205,807
		183,886	217,823
Creditors			
Amounts falling due within one year	10	(16,194)	(18,297)
Net Current Assets		167,692	199,526
Total assets less current liabilities		1,166,938	1,195,038
Net Assets		1,166,938	1,195,038
Funds of the Charity			
Restricted	13	1,018,258	1,011,764
Unrestricted	13	148,680	183,274
Total Charity Funds		1,166,938	1,195,038


Directors' statements:

- The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
- No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees on 28th September 2021

 Trustee
Dave Rawcliffe

 Company Secretary
Mary Briggs

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies

a) Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling, which is the functional currency of the charity, and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Company Status

The charity is a company limited by guarantee in England & Wales. The members of the company are the trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

c) Income

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers.

d) Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Support costs are allocated to particular charitable activities on a basis consistent with the use of the resources.

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies (continued)

f) Tangible Fixed Assets and Depreciation

Because of the specialised nature and use of the property, the low probability of it being sold, and the charity's policy to maintain it in good condition, no depreciation is provided and the property is valued at cost, which they consider to be a fair value.

Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Equipment	25% Straight Line Basis
Fixtures and Fittings	25% Straight Line Basis
Solar Panels	10% Straight Line Basis

g) Stock

Stock consists of purchased goods for resale.

Stock is valued at the lower of cost and net realisable value.

h) Debtors and Creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

i) Pensions

The company operates a defined contribution pension scheme. The assets of the Scheme are held separately from the company in an independently administered Fund. The pension cost charge represents contributions payable by the company to the fund.

j) Taxation

The charity is exempt from income tax and capital gains tax within the exemption granted by sections 521 – 536 of the Income Taxes Act 2007. The charity has borne VAT on its expenditure where appropriate.

k) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Funds required for specified future events are treated as deferred income.

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Donations and grant income

	Centre Operations Fund (Unrestricted)	Sydenham Together Fund (Restricted)	SYDNI Projects (Restricted)	Other Restricted Funds (Restricted)	Total 2021	Total 2020
	2021	2021	2021	2021	2021	2020
	£	£	£	£	£	£
Individuals	4,120	-	-	807	4,927	4,878
Projects and Community Development grants	-	-	-	-	-	27,431
Warwick District Council	-	27,000	-	20,500	47,500	32,000
Warwick County Council	-	-	-	7,025	7,025	-
The Rowland Trust	-	-	-	3,500	3,500	-
Asda Foundation	-	-	-	300	300	-
The National Lottery Community Fund	10,000	-	-	-	10,000	-
St. Mary's PCC	2,900	-	-	-	2,900	-
Coronavirus Job Retention Scheme	1,724	-	-	-	1,724	-
	18,744	27,000	-	32,132	77,876	64,309
	=====	=====	=====	=====	=====	=====

3. Charitable activities income

	Centre Operations Fund (Unrestricted)	Sydenham Together Fund (Restricted)	SYDNI Projects (Restricted)	Other Restricted Funds (Restricted)	Total 2021	Total 2020
	2021	2021	2021	2021	2021	2020
	£	£	£	£	£	£
Catering	8,388	-	-	-	8,388	40,363
Room hire	11,657	-	-	-	11,657	70,210
Day Suite lease	12,500	-	-	-	12,500	6,695
Hire income	72	-	-	-	72	1,980
Miscellaneous	109	-	-	-	109	1,054
	32,726	-	-	-	32,726	120,302
	=====	=====	=====	=====	=====	=====

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Charitable activities expenditure

	Centre Operations Fund (Unrestricted) 2021 £	Sydenham Together Fund (Restricted) 2021 £	SYDNI Projects (Restricted) 2021 £	Other Restricted Funds (Restricted) 2021 £	Total 2021 £	Total 2020 £
Staff costs (note 6)	38,931	25,610	-	17,650	82,191	89,486
Costs of goods sold	3,873	-	-	2,353	6,226	16,856
Kitchen redesign	-	-	-	-	-	384
Support costs (below)	38,997	6,192	360	400	45,949	50,976
	<u>81,801</u>	<u>31,802</u>	<u>360</u>	<u>20,403</u>	<u>134,366</u>	<u>157,702</u>
Support Costs						
Premises	10,259	1,616	-	-	11,875	16,175
Repairs & renewals	18,372	646	-	-	19,018	13,013
Admin	10,366	3,930	-	400	14,696	18,991
Performers' fees	-	-	-	-	-	100
Activity providers	-	-	360	-	360	2,697
	<u>38,997</u>	<u>6,192</u>	<u>360</u>	<u>400</u>	<u>45,949</u>	<u>50,976</u>

5. Other costs

	Centre Operations Fund (Unrestricted) 2021 £	Sydenham Together Fund (Restricted) 2021 £	SYDNI Projects (Restricted) 2021 £	Other Restricted Funds (Restricted) 2021 £	Total 2021 £	Total 2020 £
Independent Examiner's fees	1,965	-	-	-	1,965	2,000
Depreciation	3,719	-	-	73	3,792	3,684
Bank charges	30	-	-	-	30	-
	<u>5,714</u>	<u>-</u>	<u>-</u>	<u>73</u>	<u>5,787</u>	<u>5,684</u>

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Employees	2021	2020
	£	£
Staff costs during the year amounted to:		
Salaries and wages	79,188	84,957
Social security costs	203	1,458
Pension costs	2,800	2,947
Recruitment costs	-	124
	<u>82,191</u>	<u>89,486</u>
	=====	=====

No employee received emoluments over £60,000.

The average number of staff during the year was 6 (2020 – 7).

7. Directors

No Directors / Trustees received any remuneration or expenses during the year.

8. Tangible Fixed Assets

	Long Leasehold Buildings	Equipment	Fixtures & Fittings	Solar Panels	Total
	£	£	£	£	£
Cost					
At 1 April 2020	984,325	41,962	29,142	18,576	1,074,005
Additions	-	630	6,896	-	7,526
Disposals	-	(549)	(6,490)	-	(7,039)
	<u>984,325</u>	<u>42,043</u>	<u>29,548</u>	<u>18,576</u>	<u>1,074,492</u>
	=====	=====	=====	=====	=====
Accumulated Depreciation					
At 1 April 2020	-	40,261	27,095	11,136	78,492
Charge for period	-	930	1,002	1,860	3,792
Disposals	-	(548)	(6,490)	-	(7,039)
	<u>-</u>	<u>40,643</u>	<u>21,607</u>	<u>12,996</u>	<u>75,245</u>
	=====	=====	=====	=====	=====
Net Book Values					
At 31 March 2021	984,325	1,400	7,941	5,580	999,246
	=====	=====	=====	=====	=====
At 31 March 2020	984,325	1,701	2,046	7,440	995,512
	=====	=====	=====	=====	=====

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Debtors

	2021	2020
	£	£
Trade debtors	14,040	8,863
Prepayments	1,276	2,123
Taxation and social security	1,355	-
	<u>16,671</u>	<u>10,986</u>
	=====	=====

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,229	2,989
Taxation and social security	-	5,831
Other creditors	9,418	6,504
Accruals	3,547	2,973
	<u>16,194</u>	<u>18,297</u>
	=====	=====

11. Funds held on behalf of others

Included in Other creditors is a £2,000 grant held on behalf of the Leamington Covid Mutual Aid Group to be transferred over to them once they are set up constitutionally and have a bank account.

12. Related party transactions

The charity has an agreed policy that all trustees disclose any interest or offices they hold relating to applications for funding submitted by the charity, and abstain from voting on those applications. There were no related party transactions during the year.

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. Movements on funds

	Balance At 01.04.20 £	Income In Period £	Expenditure In Period £	Transfers In Period £	Balance At 31.03.21 £
(i) Unrestricted funds:					
General Funds	67,791	52,921	(76,261)	-	44,451
Designated funds:					
Operational Contingency Fund	80,000	-	-	-	80,000
Repairs & Renewals Fund	15,471	-	(11,254)	-	4,217
JR Drew Legacy	20,012	-	-	-	20,012
	<u>183,274</u>	<u>52,921</u>	<u>(87,515)</u>	<u>-</u>	<u>148,680</u>
(ii) Restricted funds:					
Building & Equipment Fund	984,325	-	-	-	984,325
Sydenham Together Fund	14,379	27,000	(31,802)	-	9,577
COVID Response Fund	-	7,832	(2,353)	-	5,479
CEV Support Fund	-	17,500	(17,500)	-	-
Community Café Card Operation	-	3,000	(250)	-	2,750
Asda Foundation Grant	-	300	(300)	-	-
Rowland Trust Grant	-	3,500	(73)	-	3,427
SYDNI Projects:					
Festival of Light	1,614	-	-	-	1,614
History Project	768	-	-	-	768
Pizza Oven Build	1,123	-	-	-	1,123
Community Garden Project	52	-	-	-	52
Easter Holiday Activities	1,728	-	-	-	1,728
Geared Up Project	1,500	-	-	-	1,500
Cycles Skills Track	642	-	-	-	642
Youth Work	1,119	-	(360)	-	759
International Women's Day	324	-	-	-	324
SYDNI Outdoors	1,380	-	-	-	1,380
May Festival	1,118	-	-	-	1,118
Smart Start	1,076	-	-	-	1,076
SWEAT	511	-	-	-	511
Kitchen Redesign	105	-	-	-	105
	<u>1,011,764</u>	<u>59,132</u>	<u>(52,638)</u>	<u>-</u>	<u>1,018,258</u>
TOTAL FUNDS	<u>1,195,038</u>	<u>112,053</u>	<u>(140,153)</u>	<u>-</u>	<u>1,166,938</u>

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. Funds

(i) Designated funds: Operational Contingency Fund	Funds set aside to act as a safety net and utilised only when the charity is struggling financially.
Repairs & Renewals Fund	Funds set aside for the refurbishment of the café kitchen. This is likely to be utilised in the next financial year.
JR Drew Legacy	This represents an unrestricted bequest from Richard and Joy Drew. The Trustees are intending to invest it on resources that will aid SYDNI's financial sustainability.
(ii) Restricted funds: Building and Equipment Fund	This represents the value of the leasehold land and buildings occupied by the charity.
Sydenham Together Fund	This represents a Community Development project that commenced in April 2015 and which has been jointly funded by Orbit Heart of England Housing Association and the VCS Service within Warwick District Council. The Fund is targeted at people living in Sydenham and aims to reduce social and financial disadvantage. The service elements are; targeted outreach by the Community Development Worker, Social Prescription and delivery of activities within the SYDNI Centre.
COVID Response Fund	This represents a food project developed in response to the financial impact of COVID 19 pandemic on local people's lives. Funded by DEFRA through WCC also supported by donations from the general public and PechaKucha Leamington Spa, the Community Café Gift Card Scheme aims to alleviate food poverty through the gifting of fruit and veg bags and community café meals to those most in need. The project functions collaboratively between Warwick District community hubs.
CEV Support Fund	This represents targeted outreach and remote support for people who are identified as Clinically Extremely Vulnerable to COVID 19. Funded by WDC.
Community Café Card Operation	This represents funding received from WDC to fund the ongoing operational organisation and management of the Community Gift Card Scheme.
Asda Foundation Grant	One-off grant to support the SYDNI Café emergency food related response in Lockdown 1 of the COVID 19 pandemic.
Rowland Trust Grant	Grant received to help cover the cost of new CCTV cameras.
SYDNI Projects	Various projects and events organised by the Charity with the aim of bringing together the community or helping those in need.

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. Analysis of net assets between funds

	Tangible Fixed Assets £	Current Assets £	Liabilities £	Total £
At 31 March 2021:				
Restricted funds	987,752	32,506	(2,000)	1,018,258
Unrestricted funds	11,494	151,380	(14,194)	148,680
	<u>999,246</u>	<u>183,886</u>	<u>(16,194)</u>	<u>1,166,938</u>
	=====	=====	=====	=====
At 31 March 2020:				
Restricted funds	984,325	27,439	-	1,011,764
Unrestricted funds	11,187	190,384	(18,297)	183,274
	<u>995,512</u>	<u>217,822</u>	<u>(18,297)</u>	<u>1,195,038</u>
	=====	=====	=====	=====

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

Trustees:	David Rawcliffe (Chair) Jerome Tucker (Treasurer) Kay Bugg Matt Western Adrienne Kean (resigned 8 th April 2021) Angie Corbett (resigned 28 th July 2020) Jojo Norris Rajinder Singh (resigned 28 th September 2020) Bernard Davies Robert Zara Helen Adkins Will Roberts (appointed 26 th May 2021)
Company Number:	3521640
Charity Number:	1077333
Company Secretary:	Mary Briggs
Registered Office & Charity Address:	SYDNI Centre Cottage Square Sydenham Leamington Spa Warwickshire CV31 1PT
Bankers:	HSBC Bank plc Virgin Money The Co-operative Bank Close Brothers Savings
Independent Examiner:	Steven Mugglestone BA(Hons) FCA Michael Harwood & Co Greville House 10 Jury Street Warwick CV34 4EW