

Registered Company Number: 3521640
Registered Charity Number: 1077333

Sydenham Neighbourhood Initiatives Ltd

April 2021 - March 2022

Annual Report & Unaudited Financial Statements

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Trustees: David Rawcliffe (Chair)
Jerome Tucker (Treasurer)
Kay Bugg
Matt Western
Adrienne Kean (resigned 8th April 2021)
Jojo Norris
Bernard Davies
Robert Zara
Helen Adkins
Will Roberts (appointed 26th May 2021)
Amanda May (appointed 23rd January 2022)
Krishan Bhardwaj (appointed 6th June 2022)

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

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and the financial statements of the charity for the year ended 31st March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

OBJECTIVES

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.

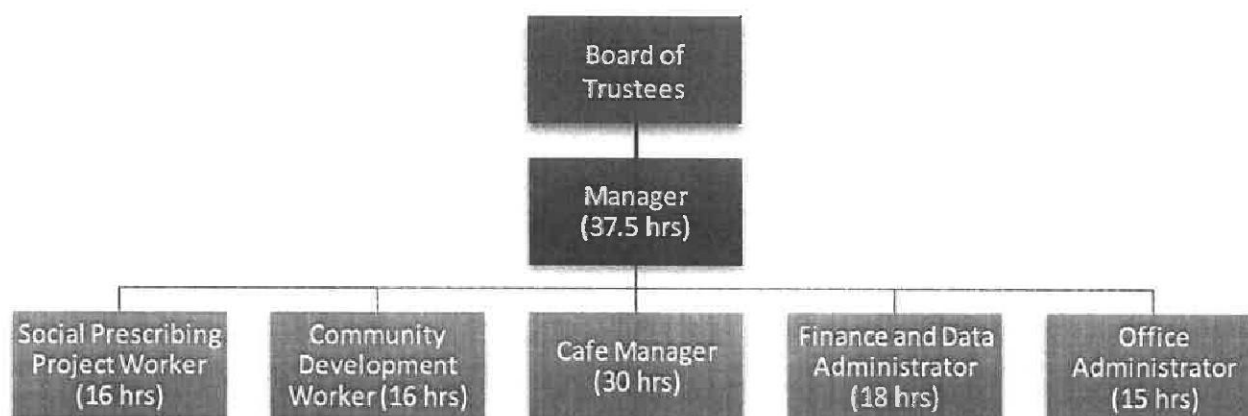
It is a community-based venture inspired and run initially by volunteers and led by a full-time Manager, with some part-time assistance, but still dependent on volunteers. It is working in partnership with a mix of voluntary and statutory organisations and private businesses to improve the quality of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

STRUCTURE, GOVERNANCE & MANAGEMENT

SYDNI was established on 4th March 1998 as a Company Limited by Guarantee, under the name of Sydenham Community Project Limited. Following an Extraordinary General Meeting on 30th June 1999, the company changed its name to Sydenham Neighbourhood Initiatives Limited on 21st July 1999. The Company and the Project it promotes is known locally as SYDNI. The Company was registered as a Charity on 8th September 1999.

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.

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.



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.

When new Trustees are required, the opportunity to join the SYDNI board is advertised in the Newsletter that is circulated on the Sydenham estate 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.



PUBLIC BENEFIT

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. Examples of this public benefit can be found in the other parts of this Report. The Charity constitutes a public benefit entity as defined by FRS 102.

ACHIEVEMENTS AND PERFORMANCE

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.

Throughout the year the coronavirus pandemic continued to have a major impact on us. SYDNI, like all charities, needed to respond and adapt to the changing situation and government guidance locally and nationally. 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 challenging year and to the staff team for their hard work and dedication. Each and every one 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 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 lockdowns 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 areas: 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.

The centre was able to trade and run some support groups throughout the lockdowns and as pandemic restrictions eased room hire has almost returned to pre-pandemic levels.



It was with great sadness – but also immense gratitude for everything she had done for SYDNI - that we accepted the resignation of our centre manager, Kate Cliffe, at the end of June. Kate had been with us for thirteen years and it is quite a challenge to imagine what SYDNI will be like without her. We wish her all the best for her new role with Warwick District Council,



Community Veg Bags

A big bag of vegetables and fruit every week!

Only.. £5 ...or a small bag for £3.50



- Affordable fresh vegetables and fruit
- Bought in bulk
- Packed by volunteers
- Seasonal selection each week

For more information or to order a Veg Bag please call 01926 422071

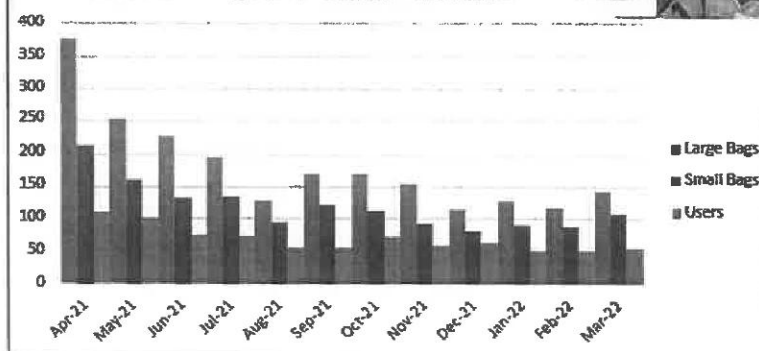
GREAT RECIPES EACH WEEK

HEALTHY START VOUCHERS ACCEPTED

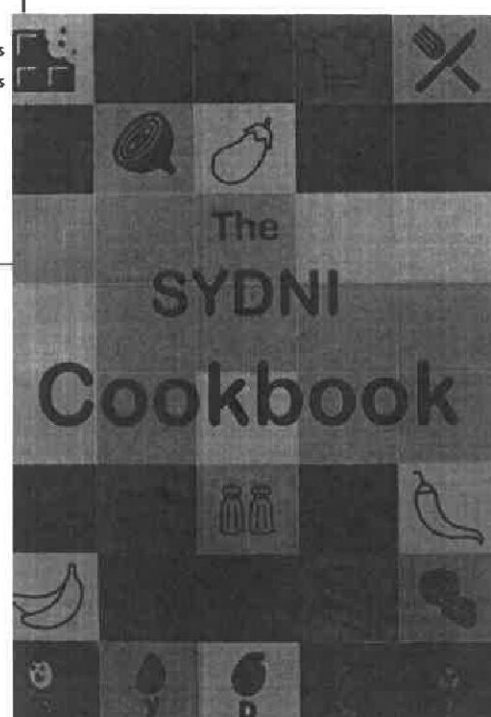
South Warwickshire NHS Foundation Trust | Believe in children | SYDNI | Warwickshire County Council



The Community Veg Bag Scheme we introduced in lockdown remains very popular and we continue to deliver between 50 and 60 bags a week – with new customers arriving all the time.

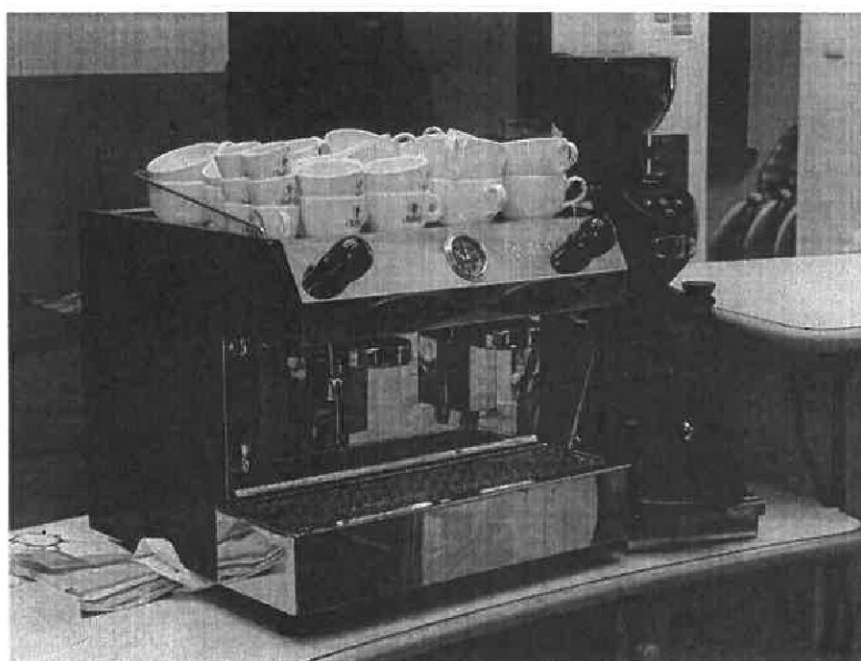
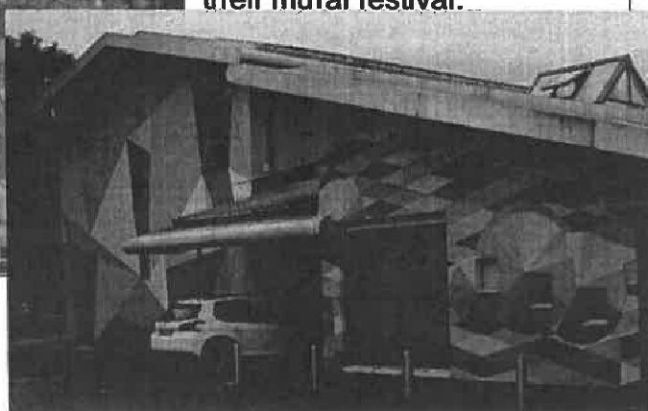


We published the SYDNI Cookbook to help mark the 20th anniversary of the SYDNI Centre. As the book says "food is about so much more than nutrition. It's about friendship and love".





Our new murals are
stunningly colourful.- with
many thanks to Brink and
their mural festival.



The new coffee machine (or
more accurately the coffee it
produces) has proved very
popular with customers and
volunteers,

FINANCIAL REVIEW

Our financial position remains challenging. With the reopening of the centre, our recognised income increased by £47,574 this year, although this is still £27k less than 2019/20. However, running costs and expenditure also increased (up £23,878). We saw a decrease in grants and donations income (down £19,987) as last year we had to look for alternate sources of funding with the centre closed. Room hire income has bounced back to almost the level it was before the centre was forced to close due to the coronavirus pandemic (£71,011 this year vs £76,905 in 2019/20). Our solar photovoltaics continue to bring in additional income and reducing our electricity costs, and our rebate amounted to £1,832. The net position was deficit of £9,728.

Unrestricted funds at the year end stood at £149,289 up from £148,680 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 14 - 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.

**SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
TRUSTEES' ANNUAL REPORT (INCL DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2022**

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.

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.

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.

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.

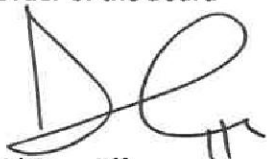
The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of Sydenham Neighbourhood Initiatives Limited and to enable them to ensure that the financial statements comply with the Companies Act 2006.

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
TRUSTEES' ANNUAL REPORT (INCL DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2022

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



David Rawcliffe
Trustee

Dated: 11th October 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SYDENHAM
NEIGHBOURHOOD INITIATIVES LIMITED (Limited by guarantee)
FOR THE YEAR ENDED 31 MARCH 2022**

I report on the accounts of the company for the year ended 31 March 2022 which are set out on pages 11 to 21.

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:

17th October 2022

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

		2022	2022	2022	2021	2021	2021
	Note	Unrestricted	Restricted	Total	Unrestricted	Restricted (as restated)	Total (as restated)
		£	£	£	£	£	£
Income from:							
Donations and grants	3	8,459	49,430	57,889	18,744	59,132	77,876
Charitable activities	4	100,911	-	100,911	32,726	-	32,726
Investments		827	-	827	1,451	-	1,451
Total Income		110,197	49,430	159,627	52,921	59,132	112,053
Expenditure on:							
Raising funds		-	-	-	-	-	-
Charitable activities	5	102,212	53,541	155,753	81,801	52,565	134,366
Other costs	6	7,376	6,226	13,602	5,714	5,397	11,111
Total Expenditure		109,588	59,767	169,355	87,515	57,962	145,477
Net income / (expenditure)		609	(10,337)	(9,728)	(34,594)	1,170	(33,424)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		609	(10,337)	(9,728)	(34,594)	1,170	(33,424)
Total funds brought forward		148,680	1,056,588	1,205,268	183,274	1,055,418	1,238,692
Total funds carried forward	14	149,289	1,046,251	1,195,540	148,680	1,056,588	1,205,268

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED (company no. 3521640)
BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 (as restated) £
Fixed Assets			
Tangible assets	9	1,033,396	1,037,577
Current Assets			
Stocks		1,257	1,048
Debtors	10	7,274	16,671
Cash at bank and in hand		183,268	166,166
		191,799	183,886
Creditors			
Amounts falling due within one year	11	(29,655)	(16,194)
Net Current Assets		162,144	167,691
Total assets less current liabilities		1,195,540	1,205,268
Net Assets		1,195,540	1,205,268
Funds of the Charity			
Restricted	14	1,046,251	1,056,588
Unrestricted	14	149,289	148,680
Total Charity Funds		1,195,540	1,205,268

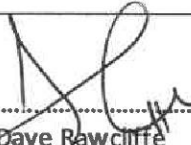
Directors' statements:

- 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

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022


 Trustee
 Dave Rawcliffe


 Company Secretary
 Mary Briggs

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Prior Period Adjustment

The accounts have been restated to correct the misclassification of the Outdoor Play Area and Kitchen Refit expenditure incurred in 2018 and 2019 respectively. The change has resulted in the Restricted Funds balance brought forward on 1st April 2021 increasing by £38,330:

	£
Capitalisation of Outdoor Play Area expenditure	43,445
Capitalisation of Kitchen Refit expenditure	9,795
Disposal of old kitchen equipment	(37,076)
Accumulated depreciation on Outdoor Play Area to 31 st March 2021	(12,948)
Accumulated depreciation on Kitchen Refit to 31 st March 2021	(1,962)
Depreciation eliminated on disposal of old kitchen equipment	37,076
	=====
	38,330
	=====
Total Charity Funds as previously stated at 31 st March 2021	1,166,938
Prior Period Adjustment	38,330
	=====
Total Charity Funds as restated at 31 st March 2021	1,205,268
	=====

2. 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.

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting Policies (continued)

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.

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.

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting Policies (continued)

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.

3. Donations and Grant Income

	2022	2022	2022	2021	2021	2021
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Individuals	1,239	3,429	4,668	4,120	807	4,927
Warwick District Council	-	41,500	41,500	-	47,500	47,500
Warwick County Council	-	2,000	2,000	-	7,025	7,025
The Rowland Trust	-	-	-	-	3,500	3,500
Asda Foundation	-	500	500	-	300	300
The National Lottery Community Fund	-	-	-	10,000	-	10,000
St. Mary's PCC	2,220	-	2,220	2,900	-	2,900
Coronavirus Job Retention Scheme	-	-	-	1,724	-	1,724
Severn Trent	5,000	-	5,000	-	-	-
Leamington Town Council	-	1,000	1,000	-	-	-
William Cadbury Trust	-	1,000	1,000	-	-	-
	8,459	49,429	57,888	18,744	59,132	77,876
	=====	=====	=====	=====	=====	=====

4. Charitable Activities Income

	2022	2022	2022	2021	2021	2021
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Catering	28,895	-	28,895	8,388	-	8,388
Room hire	58,511	-	58,511	11,657	-	11,657
Day Suite lease	12,500	-	12,500	12,500	-	12,500
Hire income	204	-	204	72	-	72
Miscellaneous	801	-	801	109	-	109
	100,911	-	100,911	32,726	-	32,726
	=====	=====	=====	=====	=====	=====

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Charitable Activities Expenditure

	2022	2022	2022	2021	2021	2021
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Staff costs (note 7)	53,164	39,473	92,637	38,931	43,260	82,191
Costs of goods sold	11,879	3,789	15,668	3,873	2,353	6,226
Activity providers	-	1,480	1,480	-	360	360
Mural makeover	-	2,000	2,000	-	-	-
Support costs (below)	37,169	6,799	43,968	38,997	6,592	45,589
	<u>102,212</u>	<u>53,541</u>	<u>155,753</u>	<u>81,801</u>	<u>52,565</u>	<u>134,366</u>
	=====	=====	=====	=====	=====	=====
Support Costs						
Premises	16,116	1,616	17,732	10,259	1,616	11,875
Repairs & renewals	6,154	646	6,800	18,372	646	19,018
Admin	14,899	4,537	19,436	10,366	4,330	14,696
	<u>37,169</u>	<u>6,799</u>	<u>43,968</u>	<u>38,997</u>	<u>6,592</u>	<u>45,589</u>
	=====	=====	=====	=====	=====	=====

6. Other Costs

	2022	2022	2022	2021	2021	2021
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	(as restated)	(as restated)
	£	£	£	£	£	£
Independent Examiner's fees	2,100	-	2,100	1,965	-	1,965
Depreciation	4,384	6,226	10,610	3,719	5,397	9,116
Bank charges	92	-	92	30	-	30
Bad debts	800	-	800	-	-	-
	<u>7,376</u>	<u>6,226</u>	<u>13,602</u>	<u>5,714</u>	<u>5,397</u>	<u>11,111</u>
	=====	=====	=====	=====	=====	=====

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Staff Costs	2022	2021
	£	£
Staff costs during the year amounted to:		
Salaries and wages	88,782	79,188
Social security costs	713	203
Pension costs	3,142	2,800
	-----	-----
	92,637	82,191
	=====	=====

No employee received emoluments over £60,000.

The average number of staff during the year was 7 (2021 – 6).

8. Directors

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

9. Tangible Fixed Assets

	Long Leasehold Buildings	Equipment	Fixtures & Fittings (25% SL)	Fixtures & Fittings (10% SL)	Total
	£	£	£	£	£
Cost					
At 1 April 2021 (as restated)	984,325	4,967	29,548	71,816	1,090,656
Additions	-	3,048	-	3,382	6,430
Disposals	-	-	-	-	-
	-----	-----	-----	-----	-----
At 31 March 2022	984,325	8,015	29,548	75,198	1,097,085
	-----	-----	-----	-----	-----
Accumulated Depreciation					
At 1 April 2021 (as restated)	-	3,567	21,607	27,905	53,079
Charge for period	-	880	2,480	7,250	10,610
Disposals	-	-	-	-	-
	-----	-----	-----	-----	-----
At 31 March 2022	-	4,447	24,087	35,155	63,689
	-----	-----	-----	-----	-----
Net Book Values					
At 31 March 2022	984,325	3,568	5,460	40,042	1,033,396
	=====	=====	=====	=====	=====
At 31 March 2021 (as restated)	984,325	1,400	7,941	43,911	1,037,577
	=====	=====	=====	=====	=====

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. Debtors

	2022	2021
	£	£
Trade debtors	6,183	14,040
Prepayments	1,091	1,276
Taxation and social security	-	1,355
	-----	-----
	7,274	16,671
	=====	=====

11. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	13,991	3,229
Taxation and social security	1,873	-
Other creditors	10,031	9,418
Accruals	3,760	3,547
	-----	-----
	29,655	16,194
	=====	=====

12. Funds Held on Behalf of Others

Included in Other creditors is £3,538 held on behalf of the Leamington Covid Mutual Aid Group which was originally to be transferred over to them once they are set up constitutionally and have a bank account. Following the lifting of the pandemic restrictions this amount was repaid to WDC in June 2022 as the Group was no longer required.

13. 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
TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. Movements on Funds

	Balance At 01.04.21 (as restated)	Income In Period	Expenditure In Period	Transfers In Period	Balance At 31.03.22
	£	£	£	£	£
(i) Unrestricted funds:					
General Funds	44,451	110,197	(109,588)	-	45,060
Designated funds:					
Operational Contingency Fund	80,000	-	-	-	80,000
Repairs & Renewals Fund	4,217	-	-	-	4,217
JR Drew Legacy	20,012	-	-	-	20,012
	148,680	110,197	(109,588)	-	149,289
(ii) Restricted funds:					
Building & Equipment Fund	984,325	-	-	-	984,325
Sydenham Together Fund	9,578	27,000	(36,578)	-	-
Outdoor Play Area	30,497	-	(4,345)	-	26,152
Kitchen Refit	7,833	-	(979)	-	6,854
COVID Response Fund	5,479	670	(1,114)	-	5,035
CEV Support Fund	-	2,000	(2,000)	-	-
Community Café Card Operation	2,750	-	(2,750)	-	-
Rowland Trust Grant	3,427	-	(875)	-	2,552
The SYDNI Community Cookbook	-	3,593	(2,675)	-	918
Leamington Mural	-	2,000	(2,000)	-	-
WDC Additional Restrictions Grant	-	12,500	(3,796)	-	8,704
Mota Singh Memorial Garden	-	1,381	-	-	1,381
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	-	(1,280)	-	448
Geared Up Project	1,500	-	-	-	1,500
Cycles Skills Track	642	-	-	-	642
Youth Work	759	5	-	-	764
International Women's Day	324	-	(270)	-	54
SYDNI Outdoors	1,380	-	(27)	-	1,353
May Festival	1,117	281	(2)	-	1,396
Smart Start	1,076	-	(1,076)	-	-
SWEAT	511	-	-	-	511
Kitchen Redesign	105	-	-	-	105
	1,056,588	49,430	(59,767)	-	1,046,251
TOTAL FUNDS	1,205,268	159,626	(169,355)	-	1,195,540

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. 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.

Outdoor Play Area

This represents the value of the new outdoor play area built in 2018 and funded by grants and donations.

Kitchen Refit

This represents the value of the kitchen refit work completed in 2019 and funded by grants and donations.

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.

Rowland Trust Grant

Grant received to help cover the cost of new CCTV cameras.

**The SYDNI Community
Cookbook**

Several grants were received to cover the cost of printing and distributing the Cookbook.

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. Funds (continued)

Leamington Mural	Grant received from WCC for provision of mural on south wall of SYDNI Centre.
WDC Additional Restrictions Grant	Grant received in December 2021 to support café manager salary.
Mota Singh Memorial Garden	Fund to create a lasting memorial for Mota Singh who was instrumental in the formation of The SYDNI Centre.
SYDNI Projects	Various projects and events organised by the Charity with the aim of bringing together the community or helping those in need.

16. Analysis of Net Assets Between Funds

	Tangible Fixed Assets £	Current Assets £	Liabilities £	Total £
At 31 March 2022:				
Restricted funds	1,021,237	31,227	(6,213)	1,046,251
Unrestricted funds	12,159	160,572	(23,442)	149,289
	<u>1,033,396</u>	<u>191,799</u>	<u>(29,655)</u>	<u>1,195,540</u>
	=====	=====	=====	=====
At 31 March 2021 (as restated):				
Restricted funds	1,026,083	32,505	(2,000)	1,056,588
Unrestricted funds	11,494	151,380	(14,194)	148,680
	<u>1,037,577</u>	<u>183,885</u>	<u>(16,194)</u>	<u>1,205,268</u>
	=====	=====	=====	=====

