

Registered Company Number: 3521640

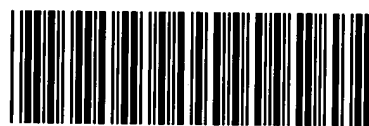
Registered Charity Number: 1077333

Sydenham Neighbourhood Initiatives Ltd

April 2024 - March 2025

Annual Report & Unaudited Financial Statements

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COMPANIES HOUSE

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SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025

Trustees:	David Rawcliffe (Chair) Jerome Tucker (Treasurer) Kay Bugg Bernard Davies Robert Zara Will Roberts Krishan Bhardwaj Ella Billiald Vereena Jones
Company Number:	3521640
Charity Number:	1077333
Company Secretary:	Robert Zara
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:	Mark Harwood FCA BFP FMAAT Michael Harwood & Co Greville House 10 Jury Street Warwick CV34 4EW

**SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
TRUSTEES' ANNUAL REPORT (INCL DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present their report and the financial statements of the charity for the year ended 31st March 2025. 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 Leamington Spa's Sydenham area 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, improve individual and group wellbeing, promote empowerment 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.

We are a community-based venture, initially inspired and run by volunteers, and now led by a full-time Manager and their staff. But we still depend on volunteers! We work in partnership with a mix of voluntary and statutory organisations and private businesses to improve the quality of life on the Sydenham, a relatively deprived and multi-cultural 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 the SYDNI Centre. 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.

SYDNI may have up to 11 Trustees and we actively welcome members of the Sydenham community to join the Board. The Board meets 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 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.

**SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
TRUSTEES' ANNUAL REPORT (INCL DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

The list of Trustees who have served during the year can be found on page 1. We meet as trustees every two months – this is all of us at one of our trustee meetings.



The day-to-day responsibility for the running of SYDNI in this financial year was delegated to the SYDNI Centre Manager supported by the Wellbeing Officer (p/t), Café Manager, Café Assistant (p/t), Finance and Data Administrator (p/t), Office Administrator (p/t), a Volunteer Coordinator (p/t) and by many willing volunteers.

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.

**SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
TRUSTEES' ANNUAL REPORT (INCL DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

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.

Our centre manager Helen Jones and her team have continued to work hard to ensure that SYDNI's core services continue to be available to local people and that we respond effectively to their changing needs. The team, which welcomed a number of new faces last year, has been stable and effective as a unit.

SYDNI would not function without the time and effort of many volunteers to all of whom we would like to extend enormous gratitude. All of these have made an invaluable contribution to the local community and to SYDNI and we cannot thank them enough.



Some of our staff and volunteers in front of the new Sydenham Community Wall which was funded by Morrisons Community Foundation.

**SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
TRUSTEES' ANNUAL REPORT (INCL DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

A particular note of appreciation to: -

- Our Staff and Volunteer team for working together to offer support and guidance to those in need.
- 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.
- All of the local Mutual Aid and local volunteers who have supported us with delivering supplies and food.
- The room hirers that have continued to run their activities when able to and worked with us to ensure the safety of those attending.
- All the people who enjoy coming to the café for a wholesome meal

It is however very clear that we will not be returning to pre-pandemic usage and funding patterns, particularly room hire. This continues to present a challenge as we plan (and budget for) the way we operate in the future.

We have maintained a very full schedule.

Monday

Fun & Fitness Fitness 50+	9.30 - 10.30
Citizens Advice	10.00 - 1.00
Parkinson's Physio	10.45 - 12.15
Initial physio assessment required. Please contact Katherine on info@ormadaphysio.com	
1st Sydenham Beavers & Cubs	6.30 - 8.00
1st Sydenham Scouts	6.30 - 8.30
EWF Karate	4.00 - 5.00

Tuesday

Family Time	9.30 - 11.00 Please book
1st Sydenham Beavers & Cubs	6.30 - 8.00
1st Sydenham Scouts	6.30 - 8.30
EWF Karate	4.00 - 5.00
1st Sydenham Beavers & Cubs	6.30 - 8.00
1st Sydenham Scouts	6.30 - 8.30
EWF Karate	4.00 - 5.00
1st Sydenham Beavers & Cubs	6.30 - 8.00
1st Sydenham Scouts	6.30 - 8.30
EWF Karate	4.00 - 5.00
1st Sydenham Beavers & Cubs	6.30 - 8.00
1st Sydenham Scouts	6.30 - 8.30
EWF Karate	4.00 - 5.00

Wednesday

Memory Lane Cafe	1.00 - 3.00 for older or isolated residents. Run by Warwick University medical students
The BRAKES Youth - multi sports	5.00 - 6.00
Yoga with Emma	5.30 - 6.30 £7 per session

Sessions in red are all run by SYDNI Centre and are either FREE or cost £3. Fee exemptions apply for English classes, please enquire

Thursday

Turning Point Wellbeing Hub	10.00 - 12.00
Sahil Wellbeing Sessions	10.00 - 2.00
SYDNI Youth Club	6.00 - 7.30. 13-19 yrs old FREE

Friday

Singing for Parkinson's	2.15 - 3.15
Kumon English and Maths	4.00 - 6.00
EWF Karate	5.00 - 7.00

Saturday

Kumon English and Maths	9.00 - 11.00
Repair Café	11.00 - 2.00
1st Saturday of the Month	10.30 - 12.00
The Funny Drawing Lab	10.30 - 12.00
1st Saturday of every month	

Sunday

Gannon's Dojo	2.00 - 3.00
Children's Class	3.00 - 4.00
These classes are for children aged 5-10 and are inspired by the principles of the Bahá'í Faith	

Sessions in green are all run by organisations external to the SYDNI Centre. Check website for further info, contacts and prices. (SYDNI.org/activity-timetable/)

Updated 20/8/25



**SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
TRUSTEES' ANNUAL REPORT (INCL DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

FINANCIAL REVIEW

2024/2025 has been a tough year for SYDNI. We have ended the year with a deficit of £56.4k which will have to be mostly met from our reserves. The deficit has resulted from increased payroll costs and fewer grants received. The consequent reduction in our reserves means that unrestricted reserves are now less than the £100k which is specified in the reserves policy.

Now for some better news: room hire income has increased by 30% and cafe income has increased by 15% compared to the previous year. This shows that the initiatives and hard work by the SYDNI staff have paid off. However, whilst we are doing better with room hire and cafe income it is still not sufficient, and it looks like for this financial year (2025/2026) we will be reporting another substantial deficit. Difficult decisions regarding staff costs and services provided may have to be taken to make savings and thus ensure the continued viability of The SYDNI Centre.

In early 2024 we received a grant from Groundwork to install LED lighting and improve the efficiency of our gas central heating boilers. This has resulted in our energy bill being 6% less than the previous year. Other grants received during the year were The Lottery, The Sydenham Together fund and the UK Prosperity fund.

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.

RISK MANAGEMENT

The predominant risks faced by the Charity are:

- The unreliability of grants available for community groups (and most particularly, to fund core costs including staff needed to run activities and support the Centre Manager).
- A decline in usage of the Centre (room hire).
- Local authority cuts causing reduced income from room hire and catering.
- Staff capacity: with few staff employed, the loss of any member through any reason is a severe cause of disruption to normal operations.
- A shortage of volunteers.

**SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
TRUSTEES' ANNUAL REPORT (INCL DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

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:

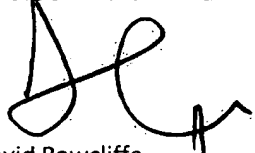
- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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.

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: 30 SEPTEMBER 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SYDENHAM
NEIGHBOURHOOD INITIATIVES LIMITED (Limited by guarantee)
FOR THE YEAR ENDED 31 MARCH 2025**

I report on the accounts of the company for the year ended 31st March 2025 which are set out on pages 9 to 19.

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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



Mark Harwood FCA BFP FMAAT
Michael Harwood & Co Chartered Accountants
Greville House
10 Jury Street
Warwick
CV34 4EW

Dated: 30/09/2025

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Unrestricted £	2024 Restricted £	2024 Total £
Income from:							
Donations and grants	2	4,148	116,730	120,878	33,788	110,385	144,173
Charitable activities	3	162,641	210	162,851	134,802	-	134,802
Investments		4,035	-	4,035	3,252	-	3,252
Total Income		<u>170,824</u>	<u>116,940</u>	<u>287,764</u>	<u>171,842</u>	<u>110,385</u>	<u>282,227</u>
Expenditure on:							
Raising funds		-	-	-	-	-	-
Charitable activities	4	203,503	125,989	329,492	169,512	84,969	254,481
Other costs	5	6,041	8,680	14,721	7,665	6,860	14,525
Total Expenditure		<u>209,544</u>	<u>134,669</u>	<u>344,213</u>	<u>177,177</u>	<u>91,829</u>	<u>269,006</u>
Net income / (expenditure)		(38,720)	(17,729)	(56,449)	(5,335)	18,556	13,221
Transfers between funds		876	(876)	-	1,962	(1,962)	-
Net movement in funds		<u>(37,844)</u>	<u>(18,605)</u>	<u>(56,449)</u>	<u>(3,373)</u>	<u>16,594</u>	<u>13,221</u>
Total funds brought forward		131,174	1,064,460	1,195,634	134,547	1,047,866	1,182,413
Total funds carried forward	12	<u>93,330</u>	<u>1,045,855</u>	<u>1,139,185</u>	<u>131,174</u>	<u>1,064,460</u>	<u>1,195,634</u>

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED (company no. 3521640)
BALANCE SHEET
AS AT 31 MARCH 2025

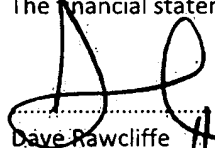
		2025		2024	
	Note	£	£	£	£
Fixed Assets					
Tangible assets	8		1,014,105		1,022,249
			-----		-----
Current Assets					
Stocks		1,407		1,677	
Debtors	9	22,261		33,368	
Cash at bank and in hand		122,379		150,489	
		-----		-----	
		146,047		185,534	
Creditors					
Amounts falling due within one year	10	(20,967)		(12,149)	
		-----		-----	
Net Current Assets			125,080		173,385
			-----		-----
Total assets less current liabilities			1,139,185		1,195,634
			-----		-----
Net Assets			1,139,185		1,195,634
			=====		=====
Funds of the Charity					
Restricted	12		1,045,855		1,064,460
Unrestricted	12		93,330		131,174
			-----		-----
Total Charity Funds			1,139,185		1,195,634
			=====		=====

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 30 SEPTEMBER 2025

 Trustee
 Dave Rawcliffe

 Company Secretary
 Robert Zara

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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.

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.

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

f) Tangible Fixed Assets and Depreciation (continued)

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	10% or 25% 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.

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Donations and Grant Income

	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Unrestricted £	2024 Restricted £	2024 Total £
Individuals	3,711	720	4,431	3,788	776	4,564
Warwick District Council	-	44,058	44,058	-	30,000	30,000
Warwick County Council	-	4,280	4,280	-	2,294	2,294
The National Lottery Community Fund	-	12,500	12,500	-	20,000	20,000
The Police & Crime Commissioner	-	2,000	2,000	-	11,665	11,665
UK Shared Prosperity Fund	-	30,000	30,000	-	43,000	43,000
Garfield Weston	-	-	-	15,000	-	15,000
29 th May 1961 Charitable Assoc	-	-	-	15,000	-	15,000
Morrisons	-	9,950	9,950	-	-	-
Bericote Properties Ltd	-	1,800	1,800	-	-	-
Groundwork	-	13,673	13,673	-	-	-
Other organisations individually < £1k	437	2,610	3,047	-	2,650	2,650
Grant refunded	-	(4,861)	(4,861)	-	-	-
	4,148	116,730	120,878	33,788	110,385	144,173
	=====	=====	=====	=====	=====	=====

3. Charitable Activities Income

	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Unrestricted £	2024 Restricted £	2024 Total £
Catering	67,028	-	67,028	57,964	-	57,964
Room hire	74,087	-	74,087	56,662	-	56,662
Day Suite lease	14,001	-	14,001	12,754	-	12,754
Hire income	594	-	594	759	-	759
Miscellaneous	6,931	210	7,141	6,663	-	6,663
	162,641	210	162,851	134,802	-	134,802
	=====	=====	=====	=====	=====	=====

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Charitable Activities Expenditure

	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Unrestricted £	2024 Restricted £	2024 Total £
Staff costs (note 6)	97,155	70,317	167,472	75,149	60,704	135,853
Costs of goods sold	29,516	1,812	31,328	24,991	-	24,991
Event/project costs	1,550	32,706	34,256	1,669	22,610	24,279
Support costs (below)	75,282	21,154	96,436	67,703	1,655	69,358
	-----	-----	-----	-----	-----	-----
	203,503	125,989	329,492	169,512	84,969	254,481
	=====	=====	=====	=====	=====	=====
Support Costs						
Premises	25,160	-	25,160	25,070	-	25,070
Repairs & renewals	16,762	18,458	35,220	14,033	-	14,033
Admin	33,360	2,696	36,056	28,600	1,655	30,255
	-----	-----	-----	-----	-----	-----
	75,282	21,154	96,436	67,703	1,655	69,358
	=====	=====	=====	=====	=====	=====

5. Other Costs

	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Unrestricted £	2024 Restricted £	2024 Total £
Independent Examiner's fees	2,900	-	2,900	2,200	-	2,200
Depreciation	2,782	8,680	11,462	4,873	6,860	11,733
Bank charges	307	-	307	305	-	305
Bad debts	52	-	52	287	-	287
	-----	-----	-----	-----	-----	-----
	6,041	8,680	14,721	7,665	6,860	14,525
	=====	=====	=====	=====	=====	=====

6. Staff Costs

	2025 £	2024 £
Staff costs during the year amounted to:		
Salaries and wages	157,359	129,003
Social security costs	6,540	3,389
Pension costs	3,338	3,461
Other staff benefits	235	-
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	167,472	135,853
	=====	=====

No employee received emoluments over £60,000.

The average number of employees during the year was 9 (2024 – 8).

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Directors

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

8. Tangible Fixed Assets

	Long Leasehold Buildings £	Equipment £	Fixtures & Fittings £	Total £
Cost				
At 1 April 2024	984,325	11,968	112,751	1,109,044
Additions	-	-	3,319	3,319
Disposals	-	-	-	-
At 31 March 2025	984,325	11,968	116,070	1,112,363
Accumulated Depreciation				
At 1 April 2024	-	8,106	78,690	86,796
Charge for period	-	1,804	9,658	11,462
Disposals	-	-	-	-
At 31 March 2025	-	9,910	88,348	98,258
Net Book Values				
At 31 March 2025	984,325	2,058	27,722	1,014,105
At 31 March 2024	984,325	3,862	34,062	1,022,249

9. Debtors

	2025 £	2024 £
Trade debtors	11,732	30,817
Prepayments	5,196	1,563
Other debtors	5,333	988
	22,261	33,368

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
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10. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	7,618	5,034
Taxation and social security	4,344	1,128
Other creditors	2,570	1,262
Accruals	6,435	4,725
	-----	-----
	20,967	12,149
	=====	=====

11. 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. In May 2023 Trustees Will Roberts and Ella Billiald were elected as councillors of Warwick District Council, who granted £44,058 to the charity during the year.

12. Movements on Funds

	Balance At 01.04.24	Income In Period	Expenditure In Period	Transfers In Period	Balance At 31.03.25
	£	£	£	£	£
Unrestricted funds:					
General Funds	131,174	170,824	(209,544)	876	93,330
Restricted funds:					
Building & Equipment Fund	984,325	-	-	-	984,325
SYDNI Projects:					
Community Garden Project	136	-	(114)	-	22
Youth Work	11,543	961	(8,076)	330	4,758
International Women's Day	54	-	-	(54)	-
COVID Response Fund	4,630	627	(1,378)	-	3,879
Sydenham Together Fund	9,330	37,400	(37,314)	-	9,416
Rowland Trust Grant	802	-	(802)	-	-
Bericote Properties	-	1,800	(1,800)	-	-
American Car Show	-	610	(762)	152	-
Outdoor Play Area	18,540	-	(4,483)	-	14,057
Kitchen Refit	4,896	-	(980)	-	3,916
ESOL	784	-	(784)	-	-
Cookery Workshops	1,117	-	(15)	-	1,102
Café Lottery Funding	-	7,400	(6,171)	-	1,229
Volunteer Coordinator Funding	-	5,100	(4,208)	-	892
Warm Hub	1,700	1,801	(2,139)	-	1,362
UKSPF Capital	12,548	-	(2,787)	-	9,761
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	1,050,405	55,699	(71,813)	428	1,034,719

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. Movements on Funds (continued)

	Balance At 01.04.24 £	Income In Period £	Expenditure In Period £	Transfers In Period £	Balance At 31.03.25 £
Brought forward	1,050,405	55,699	(71,813)	428	1,034,719
Sensory Room	313	-	(82)	-	231
CCTV Upgrade	1,672	-	(350)	(330)	992
UKSPF Revenue	11,570	30,000	(36,118)	(500)	4,952
Community Picnic in the Park	-	4,500	(3,000)	-	1,500
Bikerlott	500	350	(2,427)	1,577	-
Morrisons Community Fund	-	9,950	(6,822)	-	3,128
Sports Grant	-	1,158	(1,025)	-	133
Leamington Roundtable Fund	-	1,110	(910)	-	200
County Councillors Grant Fund	-	500	(486)	(14)	-
Groundwork Energy Save	-	13,673	(11,636)	(2,037)	-
	1,064,460	116,940	(134,669)	(876)	1,045,855
TOTAL FUNDS	1,195,634	287,764	(344,213)	-	1,139,185
	=====	=====	=====	=====	=====

13. Restricted Funds

Building and Equipment Fund	This represents the value of the leasehold land and buildings occupied by the charity.
SYDNI Projects	Various projects and events organised by the Charity with the aim of bringing together the community or helping those in need.
Youth Work	Funding to support the Youth Workers' salaries and any other cost for running the youth group. £4,861 was refunded in May 2024.
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, and also supported by donations from the general public and PechaKucha Leamington Spa, the project 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.
Sydenham Together Fund	This represents a Community Development project that commenced in April 2015 and which is funded by 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.

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13. Restricted Funds (continued)

Rowland Trust Grant	Grant received to help cover the cost of new CCTV cameras. This fund is now being depleted as the asset is depreciated.
Bericote Properties	This represents a one off grant for young people to decorate the youth centre and make it their space. The work was completed by Tim Brink.
American Car Show	Warwickshire County Council grant for holding the American Car Show exhibition.
Outdoor Play Area	This represents the value of the new outdoor play area built in 2018 and funded by grants and donations. This fund is now being depleted as the assets are depreciated.
Kitchen Refit	This represents the value of the kitchen refit work completed in 2019 and funded by grants and donations. This fund is now being depleted as the assets are depreciated.
ESOL	Adult 'English for Speakers of Other Languages' lessons resources.
Cookery Workshops	To provide cookery workshops to those disadvantaged to benefit from a healthy budget and diet.
Café Lottery Funding	Grant received to support the Café Manager's salary.
Volunteer Coordinator Funding	Grant received to support the Volunteer Co-ordinator's salary.
Warm Hub	Warwickshire Rural Community grant for a 'Warm Hub' providing free hot meals and drinks during the winter months.
UKSPF Capital	Grant funding to enable improvements to the building, development of a new website and other improvements.
Sensory Room	Grant received to purchase sensory equipment and decoration for the sensory room. This fund is now being depleted as the asset is depreciated.
CCTV Upgrade	Warwickshire Police and Crime Commission grant to upgrade the CCTV system in the hall.
UKSPF Revenue	Grant funding to enable increased Administration support and a number of new activities such as Singing for Wellbeing, youth club and creative writing workshops for children.
Community Picnic in the Park	Grant funding to enable a community cohesion project free for the local community to access activities and food.

SYDENHAM NEIGHBOURHOOD INITIATIVES LIMITED
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13. Restricted Funds (continued)

Bikerlott	Leamington Old Town grant to provide a bespoke event showcasing classic and unique motorbikes.
Morrisons Community Fund	A Grant for the SYDNI Improvement Scheme to enhance the look and function of the building.
Sports Grant	A grant to provide chair exercise for the community.
Leamington Roundtable Fund	A Grant received to deliver an event to celebrate the contribution and value of volunteers at the SYDNI Centre.
County Councillors Grant Fund	Grant received to purchase kitchen equipment to enhance café sales.
Groundwork Energy Save	A grant fund to save energy costs by optimising boiler efficiency and installing energy saving lights.

14. Analysis of Net Assets Between Funds

	Tangible Fixed Assets £	Current Assets £	Liabilities £	Total £
At 31 March 2025:				
Restricted funds	1,010,684	37,045	(1,874)	1,045,855
Unrestricted funds	3,421	109,002	(19,093)	93,330
	-----	-----	-----	-----
	1,014,105	146,047	(20,967)	1,139,185
	=====	=====	=====	=====
At 31 March 2024:				
Restricted funds	1,016,045	50,241	(1,826)	1,064,460
Unrestricted funds	6,204	135,293	(10,323)	131,174
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	1,022,249	185,534	(12,149)	1,195,634
	=====	=====	=====	=====