

SYCAMORE TRUST U.K.

England & Wales · Charity number 1116697

Details

Other names	PARENT OF AUTISTIC CHILDREN TOGETHER IN BARKING & DAGENHAM, PARENTS OF AUTISTIC CHILDREN TOGETHER
Status	Registered
Legal form	Charitable company
Company number	05759929
Registered	2006-11-08
Register	View on the Charity Commission register

Contact

Address	Sycamore Trust UK 27-29 Woodward Road Dagenham RM9 4SJ
Phone	02085179317
Email	enquiries@sycamoretrust.org.uk
Website	www.sycamoretrust.org.uk

Activities

Objects: THE RELIEF OF PEOPLE WITH AUTISTIC SPECTRUM DISORDERS (ASD), LEARNING DISABILITIES AND RELATED DISORDERS, THEIR CARERS AND FAMILIES THROUGH THE PROVISION OF ADVICE, SUPPORT, INFORMATION AND EDUCATIONAL ACTIVITIES, AIDING THEM TOWARDS EQUAL OPPORTUNITIES AND SOCIAL INTEGRATION.

Activities: The charity provides support for people with Autistic Spectrum Disorders, Learning Difficulites and associated disorders, their carers and families through the provision of advice, advocacy, support, information and educational activities aiding them towards equal opportunities and social integrations. The charity also provides training to individuals and groups.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE. BARKING AND DAGENHAM. HAVERING. REDBRIDGE
- Barking And Dagenham
- Havering
- Redbridge

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£403,340	£383,930	-	-
2024-03-31	£348,091	£449,035	-	-
2023-03-31	£420,792	£481,409	-	-
2022-03-31	£493,295	£486,256	-	-
2021-03-31	£555,817	£473,682	£349,344	33

Trustees

Name	Role	Appointed
Christopher Hobson		2025-02-12
Daniel French		2025-10-22
Maryam Gabriella Berhane		2025-04-29
Nina Nawinder Kandola		2025-04-29
Philip Michael Allum		2024-03-20
Ramandeep Kaur Basson		2024-03-20
Richard George		2025-02-12
Terry Hurley		2025-02-12

SYCAMORE TRUST U.K.

England & Wales - Charity number 1116697

Accounts

REGISTERED COMPANY NUMBER: 05759929 (England and Wales)
REGISTERED CHARITY NUMBER: 1116697

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
Sycamore Trust U.K.

Sycamore Trust U.K.

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for the Year Ended 31 March 2025**

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Sycamore Trust U.K.

Report of the Trustees for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees consider the financial statements give a true and fair view.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the charity is to provide support for individuals with Autism, Learning Difficulties, and associated conditions. This includes their carers and families.

The charity seeks to achieve this by offering:

- **Advice and information** tailored to the needs of the individuals
- **Support services** that promote well-being and inclusion
- **Educational activities** designed to empower individuals and build skills
- **Advocacy** to aid in achieving equal opportunities and full social integration

A core aspect of the charity's ongoing work is to secure sustainable funding. This is essential to maintain a consistent, supportive, and stable environment for those in its care, ensuring continuity of services and long-term impact.

Significant activities

In planning our activities for the year, we have remained guided by the Charities Commission's emphasis on public benefit. Our primary focus continues to be the support of individuals and families living with Autism and Learning Difficulties.

A major milestone this year was the successful launch of our new Havering service, marking the transition from the Autism Hub in Romford to a more flexible and inclusive mobile model. This shift was designed to better reflect the needs of Havering residents and is already enabling us to reach a broader and more diverse community.

We have significantly expanded our outreach through school assemblies, parent coffee mornings, and collaborative school-led initiatives. These efforts have led to increased awareness, greater participation, and stronger community connections. Autism Acceptance Week has become a flagship event in our annual calendar, amplifying our message while also generating vital funds to support our ongoing work.

Through strategic networking, professional outreach, and meaningful community partnerships, we have greatly enhanced our visibility. As a result, we have seen a notable rise in invitations to speak, collaborate, and engage across various platforms opening up exciting new avenues for growth and innovation.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities - public benefit

The charity meets its public benefit obligations: -

- By providing information and advice to people with autism and their families.
- By providing a range of structured leisure activities for children and young people with autism.
- By providing training via workshops and presentations for families and professionals with an interest in autism.
- By providing training and support to parents/carers of pre-school children with communication difficulties.
- By providing individual support for young people with autism.
- By providing these services across the London Boroughs of Barking and Dagenham, Havering and Redbridge.
- By providing support into education for young adults with complex needs
- By providing support to young adults with Autism into employment.
- By providing CPD training facilitated by our Autism Ambassadors.

Sycamore Trust U.K.

Report of the Trustees for the Year Ended 31 March 2025

FINANCIAL REVIEW

Financial Review

Firstly, I would like to thank the Board for their support, specifically Cheryl Kearney our CEO and Genevieve Finch our Finance Officer, as well as the rest of the Sycamore team for their commitment, dedication and resilience. I would also like to thank our independent examiner, Mr. A.S. Robinson for his continued help and support in producing these accounts, in what has been a settled year with Cheryl fully established as our CEO driving forward positive changes and delivering exciting opportunities that have resulted in a much more positive outlook compared to the prior year.

The trustees of the board hold their positions on a purely voluntary basis and have not received any remuneration or claimed expenses throughout the year.

For the financial year ending March 2025, we have found securing unrestricted and restricted grants has continued to be challenging with total grants received (detailed in note 4) totalling £342,650. That being said, progress has been made in diversifying income and approaching new funders as reflected with an increase in grant income of £53,128 (18.4%) compared to 2024, with total income obtained from 19 different grant donors (up from 15 in 2024).

Principle funding is through grants being awarded, and to a lesser extent donations and other income, (detailed in note 2), however this remains an important funding stream and an area of focus for growth in the coming years and the total reported figure of £51,078 in 2025 reflects an increase of £7,796 compared to 2024 which is a hugely positive sign.

Total incoming resources including bank interest were £403,340 an increase of £55,249 (15.9%) compared to 2024.

This year the charity has achieved a surplus of £19,410 which is an improvement of £120,354 compared to 2024, where a significant deficit was reported.

Investment policy and objectives

Due to the need to maintain the liquidity of the charity funds the bulk of the charity's bank balances are held in an instant access bank deposit account. In addition, the charity has invested £104,647 in fixed term deposits which mature in November 2025 (£50,628) and February 2026 (£54,019).

Reserves policy

The reserve policy and the level of free reserves (that is those funds not tied up in fixed assets or designated and restricted funds) deemed necessary to ensure prudent and viable management of the Charity is reviewed annually.

The trustees have considered the reserve policy and have concluded that the minimum reserve to be maintained should be at a level which ensures that the charity's core activities could continue for a period of six months during a period of unforeseen difficulty.

Current free reserves are £199,452, which represents approximately 6 months' worth of expenditure which meets board policy. This is excellent news as total reserves in 2024 had fallen outside of this policy and this is a positive return to policy for Sycamore Trust in 2025.

Going concern

The trustees consider the Charity to be a going concern and they are not aware of any material uncertainties which may cast significant doubt on this view. In addition they have a reasonable expectation that the Charity has adequate resources to continue for the foreseeable future with confirmed income for 2025-26.

Sycamore Trust U.K.

Report of the Trustees for the Year Ended 31 March 2025

FUTURE PLANS

At Sycamore Trust U.K., we see the future as an opportunity to grow, innovate, and strengthen the support we offer to our community. While we have historically relied on funding from statutory agencies, we recognise the exciting potential in exploring new ways of working and delivering our services.

The changing economic landscape presents us with a valuable chance to adapt and become even more responsive to the needs of our clients. By reviewing how we operate and seeking smarter, more efficient approaches, we aim to ensure our services remain sustainable, relevant, and impactful.

Looking ahead, we are committed to maintaining and enhancing our current service provision, while also developing new, forward-thinking programmes that meet the evolving needs of those we support. We are actively exploring diverse and innovative income streams, which will not only help secure our future but also allow us to expand our reach and deepen our impact.

Crucially, we are focused on building stronger connections with our stakeholders inviting them to be part of our journey. By working together and sharing in our vision, we can create lasting change and continue to deliver high-quality, life-enhancing services for those who need us most.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was founded in 1995 as Parents of Autistic Children Together. The charity was incorporated as a company limited by guarantee on 26 March 2006 and is governed by its Memorandum and Articles of Association. The governing document was amended in 2011 to allow the charity to incorporate Barking and Dagenham Mencap. The charity re-branded and became Sycamore Trust U.K. in March 2014.

Recruitment and appointment of new trustees

The directors who are also the charity's trustees are appointed annually by the members of the company at the Annual General Meeting. Additionally, new directors may be appointed by the existing directors, subject to a maximum of twelve. We have recruited two new trustees, with one being appointed as the new treasurer.

Organisational structure

The charity is run by the Management committee which consists of six officers and an elected number of members as decided at the Annual General Meeting of the charity. In addition, the Committee may co-opt representatives of the voluntary and statutory sectors with special interest.

Induction and training of new trustees

Most directors are already familiar with the practical work of the charity but all new directors undergo an orientation course to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association of the charity. The committee's decision making process, the business plan and recent financial performance together with Health and Safety regulations are all covered at the induction and a mentor will be assigned to assist the new appointee. Directors are encouraged to attend appropriate external training events to support the role they are performing.

Risk management

The directors actively review the major risks which the charity faces on a regular basis and believe maintaining reserves at current levels, combined with regular review of key financial systems, will provide sufficient resources in the event of any adverse conditions arising. The directors have also examined other operational business risks faced by the charity and confirm they have established systems to mitigate significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05759929 (England and Wales)

Registered Charity number

1116697

Sycamore Trust U.K.

**Report of the Trustees
for the Year Ended 31 March 2025**

Registered office

27-29 Woodward Road
Dagenham
Essex
RM9 4SJ

Trustees

Vanessa Bennett
Joanne Margaret Baty
Nyomi Thompson (resigned 23.10.24)
Harsharan Kour Howell (resigned 12.11.24)
Ramandeep Kaur Basson
Phillip Michael Allum
Christopher William Hobson (appointed 12.2.25)
Richard George (appointed 12.2.25)
Terry David Hurley (appointed 12.2.25)
Maryam Gabriella Berhane (appointed 29.4.25)
Nina Nawinder Kandola (appointed 29.4.25)

Independent Examiner

A S Robinson FCA
J P B Harris & Co.
Chartered Accountants
Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

Bankers

National Westminster Bank plc
27 High Road
Chadwell Heath
Romford
RM6 6QD

Chief Executive

Cheryl Kearney

Approved by order of the board of trustees on ~~24..September.2025~~ and signed on its behalf by:



.....
Joanne Margaret Baty - Trustee

**Independent Examiner's Report to the Trustees of
Sycamore Trust U.K.**

Independent examiner's report to the trustees of Sycamore Trust U.K. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's 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 charity'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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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:

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.



A S Robinson FCA

J P B Harris & Co.
Chartered Accountants
Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

Date: 30 September 2025.....

Sycamore Trust U.K.

**Statement of Financial Activities
for the Year Ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	51,078	-	51,078	43,282
Charitable activities					
Charitable activities	4	3,249	342,650	345,899	299,727
Investment income	3	6,363	-	6,363	5,082
Total		<u>60,690</u>	<u>342,650</u>	<u>403,340</u>	<u>348,091</u>
 EXPENDITURE ON					
Charitable activities					
Charitable activities	5	<u>31,632</u>	<u>352,298</u>	<u>383,930</u>	<u>449,035</u>
NET INCOME/(EXPENDITURE)		29,058	(9,648)	19,410	(100,944)
 RECONCILIATION OF FUNDS					
Total funds brought forward		173,882	20,940	194,822	295,766
TOTAL FUNDS CARRIED FORWARD		<u><u>202,940</u></u>	<u><u>11,292</u></u>	<u><u>214,232</u></u>	<u><u>194,822</u></u>

The notes form part of these financial statements

Sycamore Trust U.K.

**Balance Sheet
31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	11	3,487	-	3,487	5,753
Investments	12	1	-	1	1
		3,488	-	3,488	5,754
CURRENT ASSETS					
Debtors	13	11,828	652	12,480	35,341
Investments	14	104,647	-	104,647	102,162
Cash at bank and in hand		105,853	109,174	215,027	137,439
		222,328	109,826	332,154	274,942
CREDITORS					
Amounts falling due within one year	15	(22,876)	(98,534)	(121,410)	(85,874)
		199,452	11,292	210,744	189,068
NET CURRENT ASSETS					
		202,940	11,292	214,232	194,822
TOTAL ASSETS LESS CURRENT LIABILITIES					
		202,940	11,292	214,232	194,822
NET ASSETS					
		202,940	11,292	214,232	194,822
FUNDS					
	17			202,940	173,882
Unrestricted funds				11,292	20,940
Restricted funds				214,232	194,822
TOTAL FUNDS					
				214,232	194,822

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Sycamore Trust U.K.

Balance Sheet - continued
31 March 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on **24 September 2025** and were signed on its behalf by:



.....
Joanne Margaret Baty - Trustee

Sycamore Trust U.K.

**Cash Flow Statement
for the Year Ended 31 March 2025**

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	73,710	(96,021)
Net cash provided by/(used in) operating activities		<u>73,710</u>	<u>(96,021)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(4,616)
Interest received		6,363	5,082
Invested in term bank deposits		(2,485)	(1,533)
Net cash provided by/(used in) investing activities		<u>3,878</u>	<u>(1,067)</u>
Change in cash and cash equivalents in the reporting period		<u>77,588</u>	<u>(97,088)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>137,439</u>	<u>234,527</u>
Cash and cash equivalents at the end of the reporting period		<u><u>215,027</u></u>	<u><u>137,439</u></u>

The notes form part of these financial statements

Sycamore Trust U.K.

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2025**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.3.25	31.3.24	
	£	£	
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	19,410	(100,944)	
Adjustments for:			
Depreciation charges	2,266	3,935	
Interest received	(6,363)	(5,082)	
Decrease in debtors	22,861	1,605	
Increase in creditors	35,536	4,465	
Net cash provided by/(used in) operations	73,710	(96,021)	
	<u><u>73,710</u></u>	<u><u>(96,021)</u></u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank and in hand	137,439	77,588	215,027
	<u>137,439</u>	<u>77,588</u>	<u>215,027</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	102,162	2,485	104,647
	<u>102,162</u>	<u>2,485</u>	<u>104,647</u>
Total	239,601	80,073	319,674
	<u><u>239,601</u></u>	<u><u>80,073</u></u>	<u><u>319,674</u></u>

The notes form part of these financial statements

Sycamore Trust U.K.

Notes to the Financial Statements for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

ALLOCATION AND APPORTIONMENT OF COSTS

Costs are directly attributed to the charitable activities on a basis consistent with the use of those resources. Support costs comprise those costs which do not directly reflect charitable activities and include independent examination fees and affiliation costs.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

TAXATION

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

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Sycamore Trust U.K.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. DONATIONS AND LEGACIES		31.3.25	31.3.24
		£	£
Donations		30,888	20,792
Subscriptions		-	2,560
Other income		17,752	13,032
Leisure activities		2,438	6,898
		<u>51,078</u>	<u>43,282</u>
3. INVESTMENT INCOME		31.3.25	31.3.24
		£	£
Deposit account interest		6,363	5,082
		<u>6,363</u>	<u>5,082</u>
4. INCOME FROM CHARITABLE ACTIVITIES		31.3.25	31.3.24
		£	£
Support work	Activity	3,249	10,205
Grants	Charitable activities	342,650	289,522
		<u>345,899</u>	<u>299,727</u>
Grants received, included in the above, are as follows:			
		31.3.25	31.3.24
		£	£
City Bridge Trust		55,000	-
Jack Petchey		3,663	2,700
London Borough of Barking & Dagenham		9,992	12,142
London Borough of Havering		75,833	80,000
London Borough of Redbridge		-	761
National Lottery Grant		11,625	52,938
BBC Children in Need		-	16,490
Tudor Trust - Girls' Autism		17,143	16,483
Mrs Smith & Mount - Family Support		-	1,188
Essex Youth Trust		7,500	9,250
Charles S French		814	9,270
London Borough of Barking & Dagenham - EPEC		19,524	14,760
London Borough of Barking and Dagenham - Early Help		43,500	58,000
Sport England		-	2,642
London Borough of Redbridge - Short Breaks		-	4,697
Lifeline Projects - EYP Well Being		8,320	8,201
Lifeline - Well Being Redbridge		5,000	-
Go London - Youth Sports		22,357	-
TFL Community Project		381	-
The Openwork Foundation		9,992	-
NELFT 121 Adult Services		15,348	-
London Borough of Havering - Employment Project		18,333	-
The Three Guineas - Lambourne		5,400	-
NHS North East London - Emotion		12,925	-
		<u>342,650</u>	<u>289,522</u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	<u>378,423</u>	<u>5,507</u>	<u>383,930</u>

6. SUPPORT COSTS

		Governance costs £
Charitable activities		<u>5,507</u>

Support costs, included in the above, are as follows:

GOVERNANCE COSTS

	31.3.25 Charitable activities £	31.3.24 Total activities £
Accountancy and legal fees	2,820	2,820
Subscriptions	<u>2,687</u>	<u>1,587</u>
	<u>5,507</u>	<u>4,407</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25 £	31.3.24 £
Depreciation - owned assets	2,266	3,935
Other operating leases	21,851	36,578
Independent examination	<u>2,820</u>	<u>2,820</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

The Charity provides professional indemnity insurance cover, for trustees and officers.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Sycamore Trust U.K.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

9. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	255,944	309,769
Social security costs	12,585	17,120
Other pension costs	4,665	5,940
	<u>273,194</u>	<u>332,829</u>

The total remuneration of key management personnel amounted to £40,000 (2024: £39,029).

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Chief executive	1	1
Direct charitable work	29	26
	<u>30</u>	<u>27</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	43,282	-	43,282
Charitable activities			
Charitable activities	90,205	209,522	299,727
Investment income	5,082	-	5,082
Total	<u>138,569</u>	<u>209,522</u>	<u>348,091</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	201,982	247,053	449,035
NET INCOME/(EXPENDITURE)	(63,413)	(37,531)	(100,944)
RECONCILIATION OF FUNDS			
Total funds brought forward	237,295	58,471	295,766
TOTAL FUNDS CARRIED FORWARD	<u>173,882</u>	<u>20,940</u>	<u>194,822</u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

11. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2024 and 31 March 2025	<u>47,931</u>
DEPRECIATION	
At 1 April 2024	42,178
Charge for year	<u>2,266</u>
At 31 March 2025	<u>44,444</u>
NET BOOK VALUE	
At 31 March 2025	<u>3,487</u>
At 31 March 2024	<u>5,753</u>

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	<u>1</u>
NET BOOK VALUE	
At 31 March 2025	<u>1</u>
At 31 March 2024	<u>1</u>

There were no investment assets outside the UK.

The Charity owns 100% of the issued share capital of S.T. Autism Training Service Limited (Registered No.12243747 (England and Wales)).

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade debtors	-	24,567
Prepayments and accrued income	<u>12,480</u>	<u>10,774</u>
	<u>12,480</u>	<u>35,341</u>

Sycamore Trust U.K.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

14. CURRENT ASSET INVESTMENTS

	31.3.25	31.3.24
	£	£
Cash held on deposit bonds	104,647	102,162

Current investments are bank deposits which are for terms of one year or less.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	4,908	5,574
Social security and other taxes	4,594	3,942
Other creditors	7,385	3,946
Accruals and deferred income	104,523	72,412
	121,410	85,874

Deferred income comprises income received in advance of the time period to which it relates.

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.25	31.3.24
	£	£
Within one year	20,000	25,550
Between one and five years	-	20,000
	20,000	45,550

17. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	173,882	29,058	202,940
Restricted funds			
Restricted funds	20,940	(9,648)	11,292
TOTAL FUNDS	194,822	19,410	214,232

Sycamore Trust U.K.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,690	(31,632)	29,058
Restricted funds			
Restricted funds	342,650	(352,298)	(9,648)
TOTAL FUNDS	<u>403,340</u>	<u>(383,930)</u>	<u>19,410</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	237,295	(63,413)	173,882
Restricted funds			
Restricted funds	58,471	(37,531)	20,940
TOTAL FUNDS	<u>295,766</u>	<u>(100,944)</u>	<u>194,822</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	138,569	(201,982)	(63,413)
Restricted funds			
Restricted funds	209,522	(247,053)	(37,531)
TOTAL FUNDS	<u>348,091</u>	<u>(449,035)</u>	<u>(100,944)</u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	237,295	(34,355)	202,940
Restricted funds			
Restricted funds	58,471	(47,179)	11,292
TOTAL FUNDS	<u>295,766</u>	<u>(81,534)</u>	<u>214,232</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	199,259	(233,614)	(34,355)
Restricted funds			
Restricted funds	552,172	(599,351)	(47,179)
TOTAL FUNDS	<u>751,431</u>	<u>(832,965)</u>	<u>(81,534)</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

19. STATUS

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum of Association which establishes the object and powers of the charitable company and is governed under its Articles of Association.

SYCAMORE TRUST U.K.

England & Wales - Charity number 1116697

Accounts

REGISTERED COMPANY NUMBER: 05759929 (England and Wales)
REGISTERED CHARITY NUMBER: 1116697

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Sycamore Trust U.K.

Sycamore Trust U.K.

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for the Year Ended 31 March 2024**

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Sycamore Trust U.K.

Report of the Trustees for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees consider the financial statements give a true and fair view.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to provide relief for people with Autistic Spectrum Disorders, Learning Difficulties and associated disorders, their carers and families through the provision of advice, support, information and educational activities, aiding them towards equal opportunities and social integration.

Part of the activities of the charity continues to be to secure continuing finance to provide a consistent, supportive and stable environment for the people within its care.

Significant activities

In planning our activities for the year, we kept in mind the Charities Commission guidance on public benefit. The focus of our activities continues to be the support of individuals and families affected by Autism/Learning Difficulties.

Chris Gillbanks CEO retired in December 2023, our new CEO Cheryl Kearney came into post in October 2023, we continue to work with them to further develop our 3-year business plan.

We have developed new partnerships with NELFT and Havering Works securing new funding for next year. We have built strong relationships with a number of corporate partners.

We successfully secured our contract for the Havering Autism Hub for a further six months.

ACHIEVEMENT AND PERFORMANCE

Charitable activities - public benefit

The charity meets its public benefit obligations: -

By providing information and advice to people with ASD and their families.

By providing a range of structured leisure activities for children and young people with ASD.

By providing training via workshops and conferences for families and professionals with an interest in ASD. By providing training and support to parents/carers of pre-school children with communication difficulties By providing individual support for young people with ASD.

By providing these services across the London Boroughs of Barking and Dagenham, Havering and Redbridge and surrounding areas where an equivalent service is not in place

By facilitating a forum for young people with ASD, allowing them to campaign for better access to mainstream activities (Autism Ambassadors)

By providing support and advocacy to Adults with Learning Difficulties

By providing support and education to Adults with Learning Difficulties empowering them to lead fulfilling lives where possible in the community

By providing support into education for young adults with complex needs

By providing support to young adults with Autism/Aspergers into employment

Sycamore Trust U.K.

Report of the Trustees for the Year Ended 31 March 2024

FINANCIAL REVIEW

Financial Review

Firstly, I would like to thank the Board for their support, specifically Chris Gillbanks our CEO who retired in Dec 2023 , Cheryl Kearney our new CEO and Genevieve Finch our Finance Officer, as well as the rest of the Sycamore team for their commitment, dedication and resilience. I would also like to thank our independent examiner, Mr. A.S. Robinson for his continued help and support in producing these accounts, in what was yet another challenging year.

The directors of the board hold their positions on a purely voluntary basis and have not received any remuneration or claimed expenses throughout the year.

For the financial year ending March 2024, we have found securing unrestricted and restricted grants has continued to be challenging with total grants received down by £78.5k, a reduction of 21.2% compared to 2023. We have also not benefited from any government grants.

Principle funding is through grants being awarded, (detailed in note 4) and to a lesser extent donations and contributions. Although in times of financial hardship, donations were up by £3k. However, total incoming resources were down by £72.7k, a reduction of 17.3% from 2023.

This year the charity will end with a deficit of £100,944, which was unexpected at the end of the last financial year. As a result Sycamore Trusts' total reserves are slightly below the required minimum reserve set out by the board.

S.T. Autism Training Services Limited third full year of accounts have been made up, resulting in profit of £1.8k, which were agreed by the trustee's to be transferred to Sycamore Trust, its parent company. We have decided to invoice our training services directly from Sycamore Trust from Apr 24, and as a result S.T. Autism Training Services Limited will become a dormant company.

Investment policy and objectives

Due to the need to maintain the liquidity of the charity funds the bulk of the charity's bank balances are held in an instant access bank deposit account. In addition, the charity has invested £102,162 in fixed term deposits which mature in November 2024 (£50,629) and February 2025 (£51,533).

Reserves policy

The reserve policy and the level of free reserves (that is those funds not tied up in fixed assets or designated and restricted funds) deemed necessary to ensure prudent and viable management of the Charity is reviewed annually.

The trustees have considered the reserve policy and have concluded that the minimum reserve to be maintained should be at a level which ensures that the charity's core activities could continue for a period of six months during a period of unforeseen difficulty.

Current free reserves are £168,128, which represents approximately 5 months' worth of expenditure which is 1 month less than board policy. We are confident that free reserves will be sufficiently increased in 2025 to meet board policy.

Going concern

The trustees consider the Charity to be a going concern and they are not aware of any material uncertainties which may cast significant doubt on this view. In addition they have a reasonable expectation that the Charity has adequate resources to continue for the foreseeable future with confirmed income for 2024-25.

Sycamore Trust U.K.

Report of the Trustees for the Year Ended 31 March 2024

FUTURE PLANS

Sycamore Trust U.K. in common with many charities have, in the past, relied on Statutory Agencies for a large percentage of funding. We recognize that in the current economic climate, we need to look at the ways in which we work and adapt our services and the way we sell them to fit the current market.

The changing external environment and the reduced levels of government expenditure are likely to make the environment even more competitive. We are aware that we will need to take some difficult decisions to ensure our overall costs, including staff costs, are competitive.

Our challenge over the coming years is to, wherever possible, sustain current provision, and develop new services in line with the needs of our clients and to find new and diverse ways to generate income in order to maintain our service. We also need to look at ways of reaching out to current and potential stakeholders, encouraging them to support the organization and invest in the services we are able to offer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was founded in 1995 as Parents of Autistic Children Together. The charity was incorporated as a company limited by guarantee on 26 March 2006 and is governed by its Memorandum and Articles of Association. The governing document was amended in 2011 to allow the charity to incorporate Barking and Dagenham Mencap. The charity re-branded and became Sycamore Trust U.K. in March 2014.

Recruitment and appointment of new trustees

The directors who are also the charity's trustees are appointed annually by the members of the company at the Annual General Meeting. Additionally, new directors may be appointed by the existing directors, subject to a maximum of twelve. We have recruited two new trustees, with one being appointed as the new treasurer.

Organisational structure

The charity is run by the Management committee which consists of six officers and an elected number of members as decided at the Annual General Meeting of the charity. In addition, the Committee may co-opt representatives of the voluntary and statutory sectors with special interest.

Induction and training of new trustees

Most directors are already familiar with the practical work of the charity but all new directors undergo an orientation course to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association of the charity. The committee's decision making process, the business plan and recent financial performance together with Health and Safety regulations are all covered at the induction and a mentor will be assigned to assist the new appointee. Directors are encouraged to attend appropriate external training events to support the role they are performing.

Risk management

The directors actively review the major risks which the charity faces on a regular basis and believe maintaining reserves at current levels, combined with regular review of key financial systems, will provide sufficient resources in the event of any adverse conditions arising. The directors have also examined other operational business risks faced by the charity and confirm they have established systems to mitigate significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05759929 (England and Wales)

Registered Charity number

1116697

Registered office

27-29 Woodward Road

Dagenham

Essex

RM9 4SJ

Sycamore Trust U.K.

**Report of the Trustees
for the Year Ended 31 March 2024**

Trustees

Vanessa Bennett
Judy Nair (resigned 1.11.23)
Joanne Margaret Baty
Nyomi Thompson
Christine Koulla Burke (resigned 20.3.24)
Harsharan Kour Howell
Ramandeep Kaur Basson (appointed 20.3.24)
Phillip Michael Allum (appointed 20.3.24)

Independent Examiner

A S Robinson FCA
J P B Harris & Co.
Chartered Accountants
Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

Bankers

National Westminster Bank plc
27 High Road
Chadwell Heath
Romford
RM6 6QD

Chief Executive

Cheryl Kearney

Approved by order of the board of trustees on02 October 2024..... and signed on its behalf by:



.....
Joanne Margaret Baty - Trustee

**Independent Examiner's Report to the Trustees of
Sycamore Trust U.K.**

Independent examiner's report to the trustees of Sycamore Trust U.K. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's 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 charity'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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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:

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.

A S Robinson

A S Robinson FCA

J P B Harris & Co.
Chartered Accountants
Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

Date: *8 October 2024*
.....

Sycamore Trust U.K.

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	43,282	-	43,282	41,249
Charitable activities					
Charitable activities	4	90,205	209,522	299,727	377,076
Investment income	3	5,082	-	5,082	2,467
Total		<u>138,569</u>	<u>209,522</u>	<u>348,091</u>	<u>420,792</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities	5	<u>201,982</u>	<u>247,053</u>	<u>449,035</u>	<u>481,409</u>
NET INCOME/(EXPENDITURE)		(63,413)	(37,531)	(100,944)	(60,617)
RECONCILIATION OF FUNDS					
Total funds brought forward		237,295	58,471	295,766	356,383
TOTAL FUNDS CARRIED FORWARD		<u><u>173,882</u></u>	<u><u>20,940</u></u>	<u><u>194,822</u></u>	<u><u>295,766</u></u>

The notes form part of these financial statements

Sycamore Trust U.K.

**Balance Sheet
31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	11	5,753	-	5,753	5,072
Investments	12	1	-	1	1
		5,754	-	5,754	5,073
CURRENT ASSETS					
Debtors	13	19,993	15,348	35,341	36,946
Investments	14	102,162	-	102,162	100,629
Cash at bank and in hand		76,111	61,328	137,439	234,527
		198,266	76,676	274,942	372,102
CREDITORS					
Amounts falling due within one year	15	(30,138)	(55,736)	(85,874)	(81,409)
NET CURRENT ASSETS		168,128	20,940	189,068	290,693
TOTAL ASSETS LESS CURRENT LIABILITIES					
		173,882	20,940	194,822	295,766
NET ASSETS					
		173,882	20,940	194,822	295,766
FUNDS					
	17			173,882	237,295
Unrestricted funds				20,940	58,471
Restricted funds					
TOTAL FUNDS				194,822	295,766

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Sycamore Trust U.K.

Balance Sheet - continued
31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on02.October.2024..... and were signed on its behalf by:



.....
Joanne Margaret Baty - Trustee

Sycamore Trust U.K.

**Cash Flow Statement
for the Year Ended 31 March 2024**

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(96,021)</u>	<u>(36,515)</u>
Net cash used in operating activities		<u>(96,021)</u>	<u>(36,515)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,616)	(416)
Interest received		5,082	2,467
Invested in term bank deposits		<u>(1,533)</u>	<u>(629)</u>
Net cash (used in)/provided by investing activities		<u>(1,067)</u>	<u>1,422</u>
Change in cash and cash equivalents in the reporting period		(97,088)	(35,093)
Cash and cash equivalents at the beginning of the reporting period		<u>234,527</u>	<u>269,620</u>
Cash and cash equivalents at the end of the reporting period		<u><u>137,439</u></u>	<u><u>234,527</u></u>

The notes form part of these financial statements

Sycamore Trust U.K.

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24	31.3.23
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(100,944)	(60,617)
Adjustments for:		
Depreciation charges	3,935	5,490
Interest received	(5,082)	(2,467)
Decrease in debtors	1,605	47,027
Increase/(decrease) in creditors	4,465	(25,948)
	<u> </u>	<u> </u>
Net cash used in operations	<u>(96,021)</u>	<u>(36,515)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	234,527	(97,088)	137,439
	<u>234,527</u>	<u>(97,088)</u>	<u>137,439</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	100,629	1,533	102,162
	<u>100,629</u>	<u>1,533</u>	<u>102,162</u>
Total	<u>335,156</u>	<u>(95,555)</u>	<u>239,601</u>

The notes form part of these financial statements

Sycamore Trust U.K.

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

ALLOCATION AND APPORTIONMENT OF COSTS

Costs are directly attributed to the charitable activities on a basis consistent with the use of those resources. Support costs comprise those costs which do not directly reflect charitable activities and include independent examination fees and affiliation costs.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

TAXATION

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

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Sycamore Trust U.K.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	20,792	17,708
Subscriptions	2,560	1,650
Other income	13,032	15,748
Leisure activities	6,898	6,143
	<u>43,282</u>	<u>41,249</u>

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	5,082	2,467
	<u>5,082</u>	<u>2,467</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.24	31.3.23
	£	£
Support work	10,205	9,052
Grants	289,522	368,024
	<u>299,727</u>	<u>377,076</u>

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Jack Petchey	2,700	2,700
London Borough of Barking & Dagenham	12,142	43,784
London Borough of Havering	80,000	80,000
London Borough of Redbridge	761	5,761
National Lottery Grant	52,938	104,924
BBC Children in Need	16,490	38,098
Social enterprise	-	10,000
Tudor Trust - Girls' Autism	16,483	15,983
Covid grants	-	675
Mrs Smith & Mount - Family Support	1,188	4,750
National Lottery Outreach	-	2,375
North East London CCG - Consultation	-	19,067
North East London CCG - Family	-	9,000
Young Creators Arts Programme	-	1,400
Jack Petchey Youth Clubs	-	13,178
Essex Youth Trust	9,250	7,800
Charles S French - Youth Clubs	9,270	3,086
EPEC - DABD	14,760	5,443
London Borough of Barking and Dagenham - Early Help	58,000	-
Sport England	2,642	-
London Borough of Redbridge - Short Breaks	4,697	-
Lifeline Projects - EYP Well Being	8,201	-
	<u>289,522</u>	<u>368,024</u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	<u>444,628</u>	<u>4,407</u>	<u>449,035</u>

6. SUPPORT COSTS

		Governance costs £
Charitable activities		<u>4,407</u>

Support costs, included in the above, are as follows:

GOVERNANCE COSTS

	31.3.24 Charitable activities £	31.3.23 Total activities £
Accountancy and legal fees	2,820	2,820
Subscriptions	<u>1,587</u>	<u>2,231</u>
	<u>4,407</u>	<u>5,051</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24 £	31.3.23 £
Depreciation - owned assets	3,935	5,490
Other operating leases	36,578	32,851
Independent examination	<u>2,820</u>	<u>2,820</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

The Charity provides professional indemnity insurance cover, for trustees and officers.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

9. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	309,769	334,862
Social security costs	17,120	20,650
Other pension costs	5,940	6,290
	<u>332,829</u>	<u>361,802</u>

The total remuneration of key management personnel amounted to £39,029 (2023: £41,930).

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Chief executive	1	1
Direct charitable work	26	26
	<u>27</u>	<u>27</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	41,249	-	41,249
Charitable activities			
Charitable activities	128,727	248,349	377,076
Investment income	2,467	-	2,467
Total	<u>172,443</u>	<u>248,349</u>	<u>420,792</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	249,211	232,198	481,409
NET INCOME/(EXPENDITURE)	(76,768)	16,151	(60,617)
RECONCILIATION OF FUNDS			
Total funds brought forward	314,063	42,320	356,383
TOTAL FUNDS CARRIED FORWARD	<u><u>237,295</u></u>	<u><u>58,471</u></u>	<u><u>295,766</u></u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

11. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2023	45,109
Additions	4,616
Disposals	<u>(1,794)</u>
At 31 March 2024	<u>47,931</u>
DEPRECIATION	
At 1 April 2023	40,037
Charge for year	3,935
Eliminated on disposal	<u>(1,794)</u>
At 31 March 2024	<u>42,178</u>
NET BOOK VALUE	
At 31 March 2024	<u><u>5,753</u></u>
At 31 March 2023	<u><u>5,072</u></u>

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	<u>1</u>
NET BOOK VALUE	
At 31 March 2024	<u><u>1</u></u>
At 31 March 2023	<u><u>1</u></u>

There were no investment assets outside the UK.

The Charity owns 100% of the issued share capital of S.T. Autism Training Service Limited (Registered No.12243747 (England and Wales)).

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade debtors	24,567	20,036
Prepayments and accrued income	<u>10,774</u>	<u>16,910</u>
	<u><u>35,341</u></u>	<u><u>36,946</u></u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

14. CURRENT ASSET INVESTMENTS

	31.3.24	31.3.23
	£	£
Cash held on deposit bonds	102,162	100,629
	<u> </u>	<u> </u>

Current investments are bank deposits which are for terms of one year or less.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	5,574	9,771
Social security and other taxes	3,942	5,305
Other creditors	3,946	4,216
Accruals and deferred income	72,412	62,117
	<u> </u>	<u> </u>
	85,874	81,409
	<u> </u>	<u> </u>

Deferred income comprises income received in advance of the time period to which it relates.

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.24	31.3.23
	£	£
Within one year	25,550	32,288
Between one and five years	20,000	39,500
	<u> </u>	<u> </u>
	45,550	71,788
	<u> </u>	<u> </u>

17. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	237,295	(63,413)	173,882
Restricted funds			
Restricted funds	58,471	(37,531)	20,940
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	295,766	(100,944)	194,822
	<u> </u>	<u> </u>	<u> </u>

Sycamore Trust U.K.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	138,569	(201,982)	(63,413)
Restricted funds			
Restricted funds	209,522	(247,053)	(37,531)
TOTAL FUNDS	<u>348,091</u>	<u>(449,035)</u>	<u>(100,944)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	314,063	(76,768)	237,295
Restricted funds			
Restricted funds	42,320	16,151	58,471
TOTAL FUNDS	<u>356,383</u>	<u>(60,617)</u>	<u>295,766</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	172,443	(249,211)	(76,768)
Restricted funds			
Restricted funds	248,349	(232,198)	16,151
TOTAL FUNDS	<u>420,792</u>	<u>(481,409)</u>	<u>(60,617)</u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	314,063	(140,181)	173,882
Restricted funds			
Restricted funds	42,320	(21,380)	20,940
TOTAL FUNDS	<u>356,383</u>	<u>(161,561)</u>	<u>194,822</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	311,012	(451,193)	(140,181)
Restricted funds			
Restricted funds	457,871	(479,251)	(21,380)
TOTAL FUNDS	<u>768,883</u>	<u>(930,444)</u>	<u>(161,561)</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

19. STATUS

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum of Association which establishes the object and powers of the charitable company and is governed under its Articles of Association.

SYCAMORE TRUST U.K.

England & Wales - Charity number 1116697

Accounts

REGISTERED COMPANY NUMBER: 05759929 (England and Wales)
REGISTERED CHARITY NUMBER: 1116697

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Sycamore Trust U.K.

Sycamore Trust U.K.

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

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Sycamore Trust U.K.

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees consider the financial statements give a true and fair view.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to provide relief for people with Autistic Spectrum Disorders, Learning Difficulties and associated disorders, their carers and families through the provision of advice, support, information and educational activities, aiding them towards equal opportunities and social integration.

Part of the activities of the charity continues to be to secure continuing finance to provide a consistent, supportive and stable environment for the people within its care.

Significant activities

In planning our activities for the year, we kept in mind the Charities Commission guidance on public benefit. The focus of our activities continues to be the support of individual and families affected by Autism/Learning Difficulties.

The pandemic and lockdown continue to have an influence on the way we have provided our support and activities this year. However, we continue to find different ways to support our members. We have given many staff the option of home working for part of their working days and this has been taken up in many cases, allowing more flexible working patterns, which also enhances the delivery of our services.

Both staff team and trustees have been involved in the construction of a new three year business plan which will be finalised in the coming months. This will reflect both the impending economic situation as well as our learnings from the past few years.

Probably, our most significant achievement this year has been receiving Gold standard with Investors in People. This was an improvement on previous assessment where we achieved Silver standard and reflects the investment the organisation has made in retaining and rewarding staff.

We continue to be grateful to both Barking and Dagenham and Havering Local Authorities for their support this year which has allowed us to maintain operations through a difficult period.

ACHIEVEMENT AND PERFORMANCE

Charitable activities - public benefit

The charity meets its public benefit obligations:-

By providing information and advice to people with ASD and their families.

By providing a range of structured leisure activities for children and young people with ASD.

By providing training via workshops and conferences for families and professionals with an interest in ASD. By providing training and support. to parents/carers of pre-school children with communication difficulties By providing individual support for young people with ASD.

By providing these services across the London Boroughs of Barking and Dagenham, Havering and Redbridge and surrounding areas where an equivalent service is not in place

By facilitating a forum for young people with ASD, allowing them to campaign for better access to mainstream activities (Autism Ambassadors)

By providing support and advocacy to Adults with Learning Difficulties

By providing support and education to Adults with Learning Difficulties empowering them to lead fulfilling lives where possible in the community

By providing support into education for young adults with complex needs

By providing support to young adults with Autism/Aspergers into employment

Sycamore Trust U.K.

Report of the Trustees for the Year Ended 31 March 2023

FINANCIAL REVIEW

Financial Review

Firstly, I would like to thank the Board for their support, specifically Chris Gillbanks our CEO and Lisa Healy our treasurer who resigned in October 2022, as well as the rest of the Sycamore team for their resilience. I would also like to thank our independent examiner, Mr A.S. Robinson for his continued help and support in producing these accounts, in what was yet another challenging year.

The directors of the board hold their positions on a purely voluntary basis and have not received any remuneration or claimed expenses throughout the year.

For the financial year ending March 2023, we have found securing grants for both unrestricted and restricted has again been slower than previous years we have also not benefited from any government grants, grants received were £58k less, a 13.6% reduction from 2022.

Principle funding is through grants being awarded, (in note 4) and to a lesser extent donations and contributions. Although in constrained times, philanthropic funds were down by £6.7k 27%. Total incoming resources were down by £72.5k, 14.7% reduction from 2022.

This year the charity will end with a deficit of £60,617, which was unexpected at the end of the last financial year. Securing grants has been particularly difficult this year. Despite this Sycamore Trusts' total reserves remain slightly above the required minimum reserve.

S.T. Autism Training Services Limited second full year of accounts have been made up, resulting in a contribution of £2,722 to the overheads of Sycamore Trust, its parent company.

Investment policy and objectives

Due to the need to maintain the liquidity of the charity funds the bulk of the charity's bank balances are held in an instant access bank deposit account. In addition, the charity has invested £100,629 in fixed term deposits which mature in November 2023 (£50,629) and February 2024 (£50,000).

Reserves policy

The reserve policy and the level of free reserves (that is those funds not tied up in fixed assets or designated and restricted funds) deemed necessary to ensure prudent and viable management of the Charity is reviewed annually.

The trustees have considered the reserve policy and have concluded that the minimum reserve to be maintained should be at a level which ensures that the charity's core activities could continue for a period of six months during a period of unforeseen difficulty.

Current free reserves are £232,222, which represents approximately 6 months' worth of expenditure which is in line with Board policy.

Going concern

The trustees consider the Charity to be a going concern and they are not aware of any material uncertainties which may cast significant doubt on this view. In addition they have a reasonable expectation that the Charity has adequate resources to continue for the foreseeable future.

FUTURE PLANS

Sycamore Trust U.K. in common with many charities have, in the past, relied on Statutory Agencies for a large percentage of funding. We recognize that in the current economic climate, we need to look at the ways in which we work and adapt our services and the way we sell them to fit the current market.

The changing external environment and the reduced levels of government expenditure are likely to make the environment even more competitive. We are aware that we will need to take some difficult decisions in ensuring our overall costs, including staff costs, are competitive.

Our challenge over the coming years is to, wherever possible, sustain current provision, and develop new services in line with the needs of our clients and to find new and diverse ways to generate income in order to maintain our service. We also need to look at ways of reaching out to current and potential stakeholders, encouraging them to support the organization and invest in the services we are able to offer.

Sycamore Trust U.K.

Report of the Trustees for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was founded in 1995 as Parents of Autistic Children Together. The charity was incorporated as a company limited by guarantee on 26 March 2006 and is governed by its Memorandum and Articles of Association. The governing document was amended in 2011 to allow the charity to incorporate Barking and Dagenham Mencap. The charity re-branded and became Sycamore Trust U.K. in March 2014.

Recruitment and appointment of new trustees

The directors who are also the charity's trustees are appointed annually by the members of the company at the Annual General Meeting. Additionally, new directors may be appointed by the existing directors, subject to a maximum of twelve.

Organisational structure

The charity is run by the Management committee which consists of four officers and an elected number of members as decided at the Annual General Meeting of the charity. In addition, the Committee may co-opt representatives of the voluntary and statutory sectors with special interest.

Induction and training of new trustees

Most directors are already familiar with the practical work of the charity but all new directors undergo an orientation course to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association of the charity. The committee's decision making process, the business plan and recent financial performance together with Health and Safety regulations are all covered at the induction and a mentor will be assigned to assist the new appointee. Directors are encouraged to attend appropriate external training events to support the role they are performing.

Risk management

The directors actively review the major risks which the charity faces on a regular basis and believe maintaining reserves at current levels, combined with regular review of key financial systems, will provide sufficient resources in the event of any adverse conditions arising. The directors have also examined other operational business risks faced by the charity and confirm they have established systems to mitigate significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05759929 (England and Wales)

Registered Charity number

1116697

Registered office

27-29 Woodward Road
Dagenham
Essex
RM9 4SJ

Trustees

Vanessa Bennett
Judy Nair
Joanne Margaret Baty
Nyomi Thompson
Lisa Healy (resigned 15.12.22)
Christine Koulla Burke
Harsharan Kour Howell

Sycamore Trust U.K.

**Report of the Trustees
for the Year Ended 31 March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

A S Robinson FCA
J P B Harris & Co.
Chartered Accountants
Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

Bankers

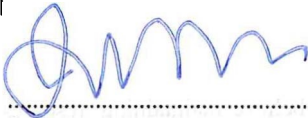
National Westminster Bank plc
27 High Road
Chadwell Heath
Romford
RM6 6QD

Chief Executive

Chris Gillbanks

Approved by order of the board of trustees on 20 September 2023 and signed on its behalf

1

A handwritten signature in blue ink, consisting of a large initial 'J' followed by several loops and a final flourish.

Joanne Margaret Baty - Trustee

**Independent Examiner's Report to the Trustees of
Sycamore Trust U.K.**

Independent examiner's report to the trustees of Sycamore Trust U.K. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's 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 charity'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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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:

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.



A S Robinson FCA

J P B Harris & Co.
Chartered Accountants
Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

26 September 2023

Sycamore Trust U.K.

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	41,249	-	41,249	52,839
Charitable activities					
Charitable activities	4	128,727	248,349	377,076	439,597
Investment income	3	2,467	-	2,467	859
Total		<u>172,443</u>	<u>248,349</u>	<u>420,792</u>	<u>493,295</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities	5	<u>249,211</u>	<u>232,198</u>	<u>481,409</u>	<u>486,256</u>
NET INCOME/(EXPENDITURE)		(76,768)	16,151	(60,617)	7,039
RECONCILIATION OF FUNDS					
Total funds brought forward		314,063	42,320	356,383	349,344
TOTAL FUNDS CARRIED FORWARD		<u><u>237,295</u></u>	<u><u>58,471</u></u>	<u><u>295,766</u></u>	<u><u>356,383</u></u>

The notes form part of these financial statements

Sycamore Trust U.K.

**Balance Sheet
31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	11	5,072	-	5,072	10,146
Investments	12	1	-	1	1
		5,073	-	5,073	10,147
CURRENT ASSETS					
Debtors	13	30,742	6,204	36,946	83,973
Investments	14	100,629	-	100,629	100,000
Cash at bank and in hand		129,157	105,370	234,527	269,620
		260,528	111,574	372,102	453,593
CREDITORS					
Amounts falling due within one year	15	(28,306)	(53,103)	(81,409)	(107,357)
NET CURRENT ASSETS		232,222	58,471	290,693	346,236
TOTAL ASSETS LESS CURRENT LIABILITIES					
		237,295	58,471	295,766	356,383
NET ASSETS					
		237,295	58,471	295,766	356,383
FUNDS					
Unrestricted funds	17			237,295	314,063
Restricted funds				58,471	42,320
TOTAL FUNDS				295,766	356,383

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

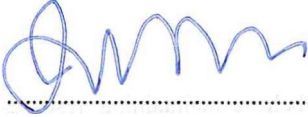
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Sycamore Trust U.K.

Balance Sheet - continued
31 March 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue 20 September 2023 and were signed on its behalf by:

A handwritten signature in blue ink, appearing to be 'JMB', is written above a dotted line.

Joanne Margaret Baty - Trustee

Sycamore Trust U.K.

**Cash Flow Statement
for the Year Ended 31 March 2023**

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(36,515)</u>	<u>(11,070)</u>
Net cash used in operating activities		<u>(36,515)</u>	<u>(11,070)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(416)	(2,306)
Purchase of fixed asset investments		-	(1)
Interest received		2,467	859
Invested in term bank deposits		<u>(629)</u>	<u>-</u>
Net cash provided by/(used in) investing activities		<u>1,422</u>	<u>(1,448)</u>
Change in cash and cash equivalents in the reporting period			
		<u>(35,093)</u>	<u>(12,518)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>269,620</u>	<u>282,138</u>
Cash and cash equivalents at the end of the reporting period		<u><u>234,527</u></u>	<u><u>269,620</u></u>

The notes form part of these financial statements

Sycamore Trust U.K.

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2023**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.3.23	31.3.22
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(60,617)	7,039
Adjustments for:		
Depreciation charges	5,490	5,160
Interest received	(2,467)	(859)
Decrease/(increase) in debtors	47,027	(50,387)
(Decrease)/increase in creditors	(25,948)	27,977
Net cash used in operations	<u>(36,515)</u>	<u>(11,070)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank and in hand	<u>269,620</u>	<u>(35,093)</u>	<u>234,527</u>
	<u>269,620</u>	<u>(35,093)</u>	<u>234,527</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>100,000</u>	<u>629</u>	<u>100,629</u>
	<u>100,000</u>	<u>629</u>	<u>100,629</u>
Total	<u>369,620</u>	<u>(34,464)</u>	<u>335,156</u>

The notes form part of these financial statements

Sycamore Trust U.K.

Notes to the Financial Statements for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

ALLOCATION AND APPORTIONMENT OF COSTS

Costs are directly attributed to the charitable activities on a basis consistent with the use of those resources. Support costs comprise those costs which do not directly reflect charitable activities and include independent examination fees and affiliation costs.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

TAXATION

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

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Sycamore Trust U.K.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. DONATIONS AND LEGACIES		31.3.23	31.3.22
		£	£
Donations		17,708	24,404
Subscriptions		1,650	2,600
Donated services & facilities - holiday		-	11,600
Other income		15,748	6,293
Leisure activities		6,143	4,208
Contributions to client holidays		-	3,734
		<u>41,249</u>	<u>52,839</u>
3. INVESTMENT INCOME		31.3.23	31.3.22
		£	£
Deposit account interest		<u>2,467</u>	<u>859</u>
4. INCOME FROM CHARITABLE ACTIVITIES		31.3.23	31.3.22
		£	£
Support work	Activity	9,052	13,344
Grants	Charitable activities	368,024	426,253
		<u>377,076</u>	<u>439,597</u>
Grants received, included in the above, are as follows:		31.3.23	31.3.22
		£	£
City Bridge Trust		-	15,000
Jack Petchey		2,700	2,550
London Borough of Barking & Dagenham		43,784	65,598
London Borough of Havering		80,000	80,000
London Borough of Redbridge		5,761	5,000
National Lottery Grant		104,924	92,407
BBC Children in Need		38,098	25,065
Greater London Authority - Young Londoners		-	41,035
Social enterprise		10,000	10,000
Tudor Trust - Girls' Autism		15,983	14,533
Covid grants		675	43,945
Mrs Smith & Mount - Family Support		4,750	3,562
National Lottery Outreach		2,375	7,125
North East London CCG - Consultation		19,067	9,533
North East London CCG - Family		9,000	9,000
Young Creators Arts Programme		1,400	1,900
Jack Petchey Youth Clubs		13,178	-
Essex Youth Trust		7,800	-
Charles S French - Youth Clubs		3,086	-
EPEC - DABD		5,443	-
		<u>368,024</u>	<u>426,253</u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	<u>476,358</u>	<u>5,051</u>	<u>481,409</u>

6. SUPPORT COSTS

		Governance costs £
Charitable activities		<u>5,051</u>

Support costs, included in the above, are as follows:

GOVERNANCE COSTS

	31.3.23 Charitable activities £	31.3.22 Total activities £
Accountancy and legal fees	2,820	2,820
Subscriptions	<u>2,231</u>	<u>2,238</u>
	<u>5,051</u>	<u>5,058</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23 £	31.3.22 £
Depreciation - owned assets	5,490	5,160
Other operating leases	32,851	36,091
Independent examination	<u>2,820</u>	<u>2,820</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

The Charity provides professional indemnity insurance cover, for trustees and officers.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Sycamore Trust U.K.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	334,862	329,643
Social security costs	20,650	19,453
Other pension costs	6,290	11,169
	<u>361,802</u>	<u>360,265</u>

The total remuneration of key management personnel amounted to £41,930 (2022: £46,840).

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Chief executive	1	1
Direct charitable work	26	32
	<u>27</u>	<u>33</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	52,839	-	52,839
Charitable activities			
Charitable activities	197,887	241,710	439,597
Investment income	859	-	859
Total	<u>251,585</u>	<u>241,710</u>	<u>493,295</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	225,287	260,969	486,256
NET INCOME/(EXPENDITURE)			
Transfers between funds	26,298	(19,259)	7,039
	566	(566)	-
Net movement in funds	<u>26,864</u>	<u>(19,825)</u>	<u>7,039</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	287,199	62,145	349,344
TOTAL FUNDS CARRIED FORWARD	<u>314,063</u>	<u>42,320</u>	<u>356,383</u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

11. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2022	86,279
Additions	416
Disposals	<u>(41,586)</u>
At 31 March 2023	<u>45,109</u>
DEPRECIATION	
At 1 April 2022	76,133
Charge for year	5,490
Eliminated on disposal	<u>(41,586)</u>
At 31 March 2023	<u>40,037</u>
NET BOOK VALUE	
At 31 March 2023	<u>5,072</u>
At 31 March 2022	<u>10,146</u>

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	<u>1</u>
NET BOOK VALUE	
At 31 March 2023	<u>1</u>
At 31 March 2022	<u>1</u>

There were no investment assets outside the UK.

The Charity owns 100% of the issued share capital of S.T. Autism Training Service Limited (Registered No.12243747 (England and Wales)).

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	20,036	56,355
Prepayments and accrued income	<u>16,910</u>	<u>27,618</u>
	<u>36,946</u>	<u>83,973</u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

14. CURRENT ASSET INVESTMENTS

	31.3.23	31.3.22
	£	£
Cash held on deposit bonds	100,629	100,000
	<u> </u>	<u> </u>

Current investments are bank deposits which are for terms of one year or less.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	9,771	3,071
Social security and other taxes	5,305	4,165
Other creditors	4,216	4,091
Accruals and deferred income	62,117	96,030
	<u> </u>	<u> </u>
	81,409	107,357
	<u> </u>	<u> </u>

Deferred income comprises income received in advance of the time period to which it relates.

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.23	31.3.22
	£	£
Within one year	32,288	34,046
Between one and five years	39,500	71,788
	<u> </u>	<u> </u>
	71,788	105,834
	<u> </u>	<u> </u>

17. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	314,063	(76,768)	237,295
Restricted funds			
Restricted funds	42,320	16,151	58,471
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	356,383	(60,617)	295,766
	<u> </u>	<u> </u>	<u> </u>

Sycamore Trust U.K.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	172,443	(249,211)	(76,768)
Restricted funds			
Restricted funds	248,349	(232,198)	16,151
TOTAL FUNDS	<u>420,792</u>	<u>(481,409)</u>	<u>(60,617)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	287,199	26,298	566	314,063
Restricted funds				
Restricted funds	62,145	(19,259)	(566)	42,320
TOTAL FUNDS	<u>349,344</u>	<u>7,039</u>	<u>-</u>	<u>356,383</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	251,585	(225,287)	26,298
Restricted funds			
Restricted funds	241,710	(260,969)	(19,259)
TOTAL FUNDS	<u>493,295</u>	<u>(486,256)</u>	<u>7,039</u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	287,199	(50,470)	566	237,295
Restricted funds				
Restricted funds	62,145	(3,108)	(566)	58,471
TOTAL FUNDS	<u>349,344</u>	<u>(53,578)</u>	<u>-</u>	<u>295,766</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	424,028	(474,498)	(50,470)
Restricted funds			
Restricted funds	490,059	(493,167)	(3,108)
TOTAL FUNDS	<u>914,087</u>	<u>(967,665)</u>	<u>(53,578)</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

19. STATUS

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum of Association which establishes the object and powers of the charitable company and is governed under its Articles of Association.

SYCAMORE TRUST U.K.

England & Wales - Charity number 1116697

Accounts

REGISTERED COMPANY NUMBER: 05759929 (England and Wales)
REGISTERED CHARITY NUMBER: 1116697

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
Sycamore Trust U.K.

Sycamore Trust U.K.

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for the Year Ended 31 March 2022**

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Sycamore Trust U.K.

Report of the Trustees for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees consider the financial statements give a true and fair view.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to provide relief for people with Autistic Spectrum Disorders, Learning Difficulties and associated disorders, their carers and families through the provision of advice, support, information and educational activities, aiding them towards equal opportunities and social integration.

Part of the activities of the charity continues to be to secure continuing finance to provide a consistent, supportive and stable environment for the people within its care.

Significant activities

In planning our activities for the year, we kept in mind the Charities Commission guidance on public benefit. The focus of our activities continues to be the support of individual and families affected by Autism/Learning Difficulties.

The pandemic and lockdown continue to have an influence on the way we have provided our support and activities this year. However, we continue to find different ways to support our members. We have given many staff the option of home working for part of their working days and this has been taken up in many cases, allowing more flexible working patterns, which also enhances the delivery of our services.

Both staff team and trustees have been involved in the construction of a new three year business plan which will be finalised in the coming months. This will reflect both the impending economic situation as well as our learnings from the past few years.

Probably, our most significant achievement this year has been receiving Gold standard with Investors in People. This was an improvement on previous assessment where we achieved Silver standard and reflects the investment the organisation has made in retaining and rewarding staff.

We continue to be grateful to both Barking and Dagenham and Havering Local Authorities for their support this year which has allowed us to maintain operations through a difficult period.

STRATEGIC REPORT

Achievement and performance

Charitable activities - public benefit

The charity meets its public benefit obligations:-

By providing information and advice to people with ASD and their families.

By providing a range of structured leisure activities for children and young people with ASD.

By providing training via workshops and conferences for families and professionals with an interest in ASD.

By providing training and support. to parents/carers of pre-school children with communication difficulties

By providing individual support for young people with ASD.

By providing these services across the London Boroughs of Barking and Dagenham, Havering and Redbridge and surrounding areas where an equivalent service is not in place

By facilitating a forum for young people with ASD, allowing them to campaign for better access to mainstream activities (Autism Ambassadors)

By providing support and advocacy to Adults with Learning Difficulties

By providing support and education to Adults with Learning Difficulties empowering them to lead fulfilling lives where possible in the community

By providing support into education for young adults with complex needs

By providing support to young adults with Autism/Aspergers into employment

Sycamore Trust U.K.

Report of the Trustees for the Year Ended 31 March 2022

STRATEGIC REPORT

Financial review

Treasurer's Report

Firstly, I would like to thank the Board for their support, specifically Chris Gillbanks, our CEO and Genevieve Finch our finance officer, as well as the rest of the Sycamore team for their resilience. I would also like to thank our independent examiner, Mr A.S. Robinson for his continued help and support in producing these accounts, in what was yet another challenging year.

This is my fourth year as treasurer and trustee, both on a purely voluntary basis. The directors of the board also hold their positions on a purely voluntary basis and have not received any remuneration or claimed expenses throughout the year.

For the financial year ending March 2022, Sycamore trust emerged from the last Covid-19 lockdown (March 2021) in good financial standing, which gave us a solid platform for a difficult year ahead. Securing grants for both unrestricted and restricted has been slower than the previous year's along with various government offerings, but have been secured non the less, albeit 16% less than 2021.

Principle funding is through grants being awarded, (in note 4) and to a lesser extent donations and contributions. Although in constrained times, philanthropic funds were up by 26% versus (28.5%) in the previous year. Incoming resources were down by 11% versus plus 11% in the previous year. on year.

Current reserves are £356,383, which represents approximately eight months' plus worth of expenditure and exceeds Board policy, which is six months. This acts as a buffer along with cash balances to continue operating activities in challenging times. The minimum reserves required to meet the Trust's ongoing and additional commitments would be £243,129 and free reserves are at £309,739, as at the balance sheet date.

This year the charity will end with a small surplus, around £7,039, which was expected at the end of the last financial year. Once again Sycamore Trust maintains a slightly above required minimum reserve showing strong financial health of the charity and strong governance of its management.

S.T. Autism Training Services Limited first full year of accounts have been made up, resulting in sales of £3,438, which were agreed by the trustee's to be transferred to Sycamore Trust, its parent company. I remain optimistic next year it will go beyond break even to result in a profit, despite rising inflationary pressures.

Investment policy and objectives

Due to the need to maintain the liquidity of the charity funds the bulk of the charity's bank balances are held in an instant access bank deposit account. In addition, the charity has invested £100,000 in fixed term deposits which mature in November 2022 (£50,000) and February 2023.

Reserves policy

The reserve policy and the level of free reserves (that is those funds not tied up in fixed assets or designated and restricted funds) deemed necessary to ensure prudent and viable management of the Charity is reviewed annually.

The trustees have considered the reserve policy and have concluded that the minimum reserve to be maintained should be at a level which ensures that the charity's core activities could continue for a period of six months during a period of unforeseen difficulty.

It was noted that at the end of year to March 2022 the free reserves of the organisation have exceeded that of our reserves policy. However, it is envisaged that due to the current economic situation income is likely to be reduced over the coming year and overheads will rise. Therefore, in order to maintain our current levels of service we will be required to use the surplus of reserves.

Going concern

The trustees consider the Charity to be a going concern and they are not aware of any material uncertainties which may cast significant doubt on this view. In addition they have a reasonable expectation that the Charity has adequate resources to continue for the foreseeable future.

Sycamore Trust U.K.

Report of the Trustees for the Year Ended 31 March 2022

STRATEGIC REPORT

Future plans

Sycamore Trust U.K. in common with many charities have, in the past, relied on Statutory Agencies for a large percentage of funding. We recognize that in the current economic climate, we need to look at the ways in which we work and adapt our services and the way we sell them to fit the current market.

The changing external environment and the reduced levels of government expenditure are likely to make the environment even more competitive. We are aware that we will need to take some difficult decisions in ensuring our overall costs, including staff costs, are competitive.

Our challenge over the coming years is to, wherever possible, sustain current provision, and develop new services in line with the needs of our clients and to find new and diverse ways to generate income in order to maintain our service. We also need to look at ways of reaching out to current and potential stakeholders, encouraging them to support the organization and invest in the services we are able to offer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was founded in 1995 as Parents of Autistic Children Together. The charity was incorporated as a company limited by guarantee on 26 March 2006 and is governed by its Memorandum and Articles of Association. The governing document was amended in 2011 to allow the charity to incorporate Barking and Dagenham Mencap. The charity re-branded and became Sycamore Trust U.K. in March 2014.

Recruitment and appointment of new trustees

The directors who are also the charity's trustees are appointed annually by the members of the company at the Annual General Meeting. Additionally, new directors may be appointed by the existing directors, subject to a maximum of twelve.

Organisational structure

The charity is run by the Management committee which consists of four officers and an elected number of members as decided at the Annual General Meeting of the charity. In addition, the Committee may co-opt representatives of the voluntary and statutory sectors with special interest.

Induction and training of new trustees

Most directors are already familiar with the practical work of the charity but all new directors undergo an orientation course to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association of the charity. The committee's decision making process, the business plan and recent financial performance together with Health and Safety regulations are all covered at the induction and a mentor will be assigned to assist the new appointee. Directors are encouraged to attend appropriate external training events to support the role they are performing.

Risk management

The directors actively review the major risks which the charity faces on a regular basis and believe maintaining reserves at current levels, combined with regular review of key financial systems, will provide sufficient resources in the event of any adverse conditions arising. The directors have also examined other operational business risks faced by the charity and confirm they have established systems to mitigate significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05759929 (England and Wales)

Registered Charity number

1116697

Registered office

27-29 Woodward Road
Dagenham
Essex
RM9 4SJ

Sycamore Trust U.K.

**Report of the Trustees
for the Year Ended 31 March 2022**

Trustees

Vanessa Bennett
Judy Nair
Joanne Margaret Baty
Nyomi Thompson
Lisa Healy
Christine Koulla Burke
Harsharan Kour Howell

Independent Examiner

A S Robinson
FCA
J P B Harris & Co.
Chartered Accountants
Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

Bankers

National Westminster Bank plc
27 High Road
Chadwell Heath
Romford
RM6 6QD

Chief Executive

Chris Gillbanks

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 28 September 2022 and signed on the board's behalf by:

Joanne Margaret Baty - Trustee

**Independent Examiner's Report to the Trustees of
Sycamore Trust U.K.**

Independent examiner's report to the trustees of Sycamore Trust U.K. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's 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 charity'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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA 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:

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.

A S Robinson FCA

J P B Harris & Co.
Chartered Accountants
Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

10 October 2022

Sycamore Trust U.K.

**Statement of Financial Activities
for the Year Ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	52,839	-	52,839	32,945
Charitable activities					
Charitable activities		197,887	241,710	439,597	521,093
Investment income	3	<u>859</u>	-	<u>859</u>	<u>1,779</u>
Total		<u>251,585</u>	<u>241,710</u>	<u>493,295</u>	<u>555,817</u>
 EXPENDITURE ON					
Charitable activities					
Charitable activities	5	225,287	260,969	486,256	473,682
NET INCOME/(EXPENDITURE)		26,298	(19,259)	7,039	82,135
Transfers between funds	17	<u>566</u>	<u>(566)</u>	-	-
Net movement in funds		26,864	(19,825)	7,039	82,135
 RECONCILIATION OF FUNDS					
Total funds brought forward		287,199	62,145	349,344	267,209
TOTAL FUNDS CARRIED FORWARD		<u>314,063</u>	<u>42,320</u>	<u>356,383</u>	<u>349,344</u>

The notes form part of these financial statements

Sycamore Trust U.K.

Balance Sheet
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	11	4,323	5,823	10,146	13,000
Investments	12	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>
		4,324	5,823	10,147	13,000
CURRENT ASSETS					
Debtors	13	28,147	55,826	83,973	33,586
Investments	14	100,000	-	100,000	100,000
Cash at bank and in hand		<u>202,013</u>	<u>67,607</u>	<u>269,620</u>	<u>282,138</u>
		330,160	123,433	453,593	415,724
CREDITORS					
Amounts falling due within one year	15	<u>(20,421)</u>	<u>(86,936)</u>	<u>(107,357)</u>	<u>(79,380)</u>
NET CURRENT ASSETS		<u>309,739</u>	<u>36,497</u>	<u>346,236</u>	<u>336,344</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>314,063</u>	<u>42,320</u>	<u>356,383</u>	<u>349,344</u>
NET ASSETS		<u>314,063</u>	<u>42,320</u>	<u>356,383</u>	<u>349,344</u>
FUNDS					
Unrestricted funds	17			314,063	287,199
Restricted funds				<u>42,320</u>	<u>62,145</u>
TOTAL FUNDS				<u>356,383</u>	<u>349,344</u>

The notes form part of these financial statements

Sycamore Trust U.K.

**Balance Sheet - continued
31 March 2022**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 28 September 2022 and were signed on its behalf by:

Joanne Margaret Baty - Trustee

Sycamore Trust U.K.

**Cash Flow Statement
for the Year Ended 31 March 2022**

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(11,070)</u>	<u>91,354</u>
Net cash (used in)/provided by operating activities		<u>(11,070)</u>	<u>91,354</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,306)	(3,156)
Purchase of fixed asset investments		(1)	-
Interest received		859	2,467
Released from term bank deposits		<u>-</u>	<u>75,000</u>
Net cash (used in)/provided by investing activities		<u>(1,448)</u>	<u>74,311</u>
Change in cash and cash equivalents in the reporting period			
		<u>(12,518)</u>	165,665
Cash and cash equivalents at the beginning of the reporting period		<u>282,138</u>	<u>116,473</u>
Cash and cash equivalents at the end of the reporting period		<u>269,620</u>	<u>282,138</u>

The notes form part of these financial statements

Sycamore Trust U.K.

Notes to the Cash Flow Statement
for the Year Ended 31 March 2022

1.	RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.3.22	31.3.21
		£	£
	Net income for the reporting period (as per the Statement of Financial Activities)	7,039	82,135
	Adjustments for:		
	Depreciation charges	5,160	4,614
	Interest received	(859)	(2,467)
	Increase in debtors	(50,387)	(2,899)
	Increase in creditors	27,977	9,971
	Net cash (used in)/provided by operations	<u>(11,070)</u>	<u>91,354</u>

2.	ANALYSIS OF CHANGES IN NET FUNDS	At 1.4.21	Cash flow	At 31.3.22
		£	£	£
	Net cash			
	Cash at bank and in hand	<u>282,138</u>	<u>(12,518)</u>	<u>269,620</u>
		<u>282,138</u>	<u>(12,518)</u>	<u>269,620</u>
	Liquid resources			
	Deposits included in cash	-	-	-
	Current asset investments	<u>100,000</u>	-	<u>100,000</u>
		<u>100,000</u>	-	<u>100,000</u>
	Total	<u>382,138</u>	<u>(12,518)</u>	<u>369,620</u>

Sycamore Trust U.K.

Notes to the Financial Statements for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

ALLOCATION AND APPORTIONMENT OF COSTS

Costs are directly attributed to the charitable activities on a basis consistent with the use of those resources. Support costs comprise those costs which do not directly reflect charitable activities and include independent examination fees and affiliation costs.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

TAXATION

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

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

2. DONATIONS AND LEGACIES		31.3.22	31.3.21
		£	£
Donations		24,404	17,936
Subscriptions		2,600	1,795
Donated services & facilities - holiday		11,600	8,690
Other income		6,293	419
Leisure activities		4,208	105
Contributions to client holidays		<u>3,734</u>	<u>4,000</u>
		<u>52,839</u>	<u>32,945</u>
3. INVESTMENT INCOME		31.3.22	31.3.21
		£	£
Deposit account interest		<u>859</u>	<u>1,779</u>
4. INCOME FROM CHARITABLE ACTIVITIES		31.3.22	31.3.21
		£	£
Support work	Activity	13,344	13,477
Grants	Charitable activities	<u>426,253</u>	<u>507,616</u>
		<u>439,597</u>	<u>521,093</u>
Grants received, included in the above, are as follows:		31.3.22	31.3.21
		£	£
City Bridge Trust		15,000	52,500
Jack Petchey		2,550	2,250
London Borough of Barking & Dagenham		65,598	55,598
London Borough of Havering		80,000	80,000
London Borough of Redbridge		5,000	5,000
Ford of Britain Trust		-	1,500
National Lottery Grant		92,407	79,688
BBC Children in Need		25,065	43,810
Greater London Authority - Young Londoners		41,035	46,900
Social enterprise		10,000	-
Tudor Trust - Girls' Autism		14,533	16,500
LBBB - early years		-	4,717
Youth London Summer Innovation		-	3,732
Countryside Youth Equipment		-	6,804
Covid grants		43,945	108,617
Mrs Smith & Mount - Family Support		3,562	-
National Lottery Outreach		7,125	-
North East London CCG - Consultation		9,533	-
North East London CCG - Family		9,000	-
Young Creators Arts Programme		<u>1,900</u>	-
		<u>426,253</u>	<u>507,616</u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	<u>481,198</u>	<u>5,058</u>	<u>486,256</u>

6. SUPPORT COSTS

		Governance costs £
Charitable activities		<u>5,058</u>

Support costs, included in the above, are as follows:

GOVERNANCE COSTS

	31.3.22 Charitable activities £	31.3.21 Total activities £
Accountancy and legal fees	2,820	2,820
Subscriptions	<u>2,238</u>	<u>1,074</u>
	<u>5,058</u>	<u>3,894</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22 £	31.3.21 £
Depreciation - owned assets	5,160	4,614
Other operating leases	36,091	33,521
Independent examination	<u>2,820</u>	<u>2,820</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

The Charity provides professional indemnity insurance cover, for trustees and officers.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Sycamore Trust U.K.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	329,643	340,791
Social security costs	19,453	21,286
Other pension costs	11,169	11,599
	<u>360,265</u>	<u>373,676</u>

The total remuneration of key management personnel amounted to £46,840 (2021: £54,196).

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Chief executive	1	1
Direct charitable work	<u>32</u>	<u>33</u>
	<u>33</u>	<u>34</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	32,945	-	32,945
Charitable activities			
Charitable activities	264,192	256,901	521,093
Investment income	<u>1,779</u>	<u>-</u>	<u>1,779</u>
Total	<u>298,916</u>	<u>256,901</u>	<u>555,817</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	228,319	245,363	473,682
NET INCOME	70,597	11,538	82,135
Transfers between funds	<u>12,903</u>	<u>(12,903)</u>	<u>-</u>
Net movement in funds	83,500	(1,365)	82,135
RECONCILIATION OF FUNDS			
Total funds brought forward	203,699	63,510	267,209
	<u>287,199</u>	<u>62,145</u>	<u>349,344</u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

11. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2021	83,973
Additions	<u>2,306</u>
At 31 March 2022	<u>86,279</u>
DEPRECIATION	
At 1 April 2021	70,973
Charge for year	<u>5,160</u>
At 31 March 2022	<u>76,133</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>10,146</u></u>
At 31 March 2021	<u><u>13,000</u></u>

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
Additions	<u>1</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>1</u></u>
At 31 March 2021	<u><u>-</u></u>

There were no investment assets outside the UK.

The Charity owns 100% of the issued share capital of S.T. Autism Training Service Limited (Registered No.12243747 (England and Wales)).

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	56,355	10,787
Prepayments and accrued income	<u>27,618</u>	<u>22,799</u>
	<u><u>83,973</u></u>	<u><u>33,586</u></u>

Sycamore Trust U.K.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

14. CURRENT ASSET INVESTMENTS

	31.3.22	31.3.21
	£	£
Cash held on deposit bonds	<u>100,000</u>	<u>100,000</u>

Current investments are bank deposits which are for terms of one year or less.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	3,071	20,506
Social security and other taxes	4,165	-
Other creditors	4,091	1,374
Accruals and deferred income	<u>96,030</u>	<u>57,500</u>
	<u>107,357</u>	<u>79,380</u>

Deferred income comprises income received in advance of the time period to which it relates.

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.22	31.3.21
	£	£
Within one year	34,046	14,166
Between one and five years	<u>71,788</u>	-
	<u>105,834</u>	<u>14,166</u>

17. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	287,199	26,298	566	314,063
Restricted funds				
Restricted funds	62,145	(19,259)	(566)	42,320
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>349,344</u>	<u>7,039</u>	<u>-</u>	<u>356,383</u>

Sycamore Trust U.K.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	251,585	(225,287)	26,298
Restricted funds			
Restricted funds	241,710	(260,969)	(19,259)
TOTAL FUNDS	<u>493,295</u>	<u>(486,256)</u>	<u>7,039</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	203,699	70,597	12,903	287,199
Restricted funds				
Restricted funds	63,510	11,538	(12,903)	62,145
TOTAL FUNDS	<u>267,209</u>	<u>82,135</u>	<u>-</u>	<u>349,344</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	298,916	(228,319)	70,597
Restricted funds			
Restricted funds	256,901	(245,363)	11,538
TOTAL FUNDS	<u>555,817</u>	<u>(473,682)</u>	<u>82,135</u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	203,699	96,895	13,469	314,063
Restricted funds				
Restricted funds	63,510	(7,721)	(13,469)	42,320
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>267,209</u>	<u>89,174</u>	<u>-</u>	<u>356,383</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	550,501	(453,606)	96,895
Restricted funds			
Restricted funds	498,611	(506,332)	(7,721)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,049,112</u>	<u>(959,938)</u>	<u>89,174</u>

TRANSFER BETWEEN FUNDS

The transfer between funds is in respect of fixed assets acquired from restricted capital grants which has satisfied the restricted terms of the grant and the assets are now available for unrestricted use.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

19. STATUS

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum of Association which establishes the object and powers of the charitable company and is governed under its Articles of Association.

SYCAMORE TRUST U.K.

England & Wales - Charity number 1116697

Accounts

REGISTERED COMPANY NUMBER: 05759929 (England and Wales)
REGISTERED CHARITY NUMBER: 1116697

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Sycamore Trust U.K.

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

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**Report of the Trustees
for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees consider the financial statements give a true and fair view.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to provide relief for people with Autistic Spectrum Disorders, Learning Difficulties and associated disorders, their carers and families through the provision of advice, support, information and educational activities, aiding them towards equal opportunities and social integration.

Part of the activities of the charity continues to be to secure continuing finance to provide a consistent, supportive and stable environment for the people within its care.

Significant activities

In planning our activities for the year, we kept in mind the Charities Commission guidance on public benefit. The focus of our activities continues to be the support of individual and families affected by Autism/Learning Difficulties.

The pandemic has had a major influence on the way we have provided our support and activities this year. The lockdowns and restricted mixing have meant that staff for much of the year have been working from home. We have however, managed, through various means of technology, to keep in contact with our members and have revised many of our services so they can be delivered virtually.

Moving forward, we are able to offer enhanced services in many areas which will allow more people to access our support.

We are aware that the funding for many of our services will come to an end during the next financial year and we have been working hard to secure monies from other sources to allow the projects to continue. Hopefully once we are able come out of social restrictions, we will be able to roll out our Autism Awareness Training which will provide a source of unrestricted income.

We are grateful to both Barking and Dagenham and Havering Local Authorities for their support this year via the Business Grants which has allowed us to maintain operations through a difficult period.

STRATEGIC REPORT

Achievement and performance

Charitable activities - public benefit

The charity meets its public benefit obligations:-

By providing information and advice to people with ASD and their families.

By providing a range of structured leisure activities for children and young people with ASD.

By providing training via workshops and conferences for families and professionals with an interest in ASD.

By providing training and support. to parents/carers of pre-school children with communication difficulties

By providing individual support for young people with ASD.

By providing these services across the London Boroughs of Barking and Dagenham, Havering and Redbridge and surrounding areas where an equivalent service is not in place

By facilitating a forum for young people with ASD, allowing them to campaign for better access to mainstream activities (Autism Ambassadors)

By providing support and advocacy to Adults with Learning Difficulties

By providing support and education to Adults with Learning Difficulties empowering them to lead fulfilling lives where possible in the community

By providing support into education for young adults with complex needs

By providing support to young adults with Autism/Aspergers into employment

**Report of the Trustees
for the Year Ended 31 March 2021**

STRATEGIC REPORT

Financial review

Treasurer's Report

Firstly, I would like to thank the Board for their support, specifically Chris Gillbanks, our CEO and Genevieve Finch our finance officer, as well as the rest of the Sycamore team for their resilience. I would also like to thank our independent examiner, Mr. A.S. Robinson for his continued help and support in producing these accounts.

This is my third year as treasurer and trustee, both on a purely voluntary basis. The directors of the board also hold their positions on a purely voluntary basis and have not received any remuneration or claimed expenses throughout the year.

For the financial year ending March 2021, Sycamore has navigated the Covid-19 pandemic and lockdown with minimal financial disruption. The charity has managed to secure multiple grants throughout the lockdown, both unrestricted and restricted not to mention the various government offerings to help entities continue through this period. This means that at the end of this financial year we are moving forward with a surplus. However, at this point it is difficult to presume that situation will continue as many funding streams will be coming to an end within the next financial year and we are awaiting outcome of funding applications and tenders. But given the status of others in this sector, having a free reserve and slightly above required minimum reserve shows strong financial health of the charity and strong governance

Principle funding is through grants being awarded, (in note 4) and to a lesser extent donations and contributions. Through adversity this financial year, philanthropic funds are down by 22.2%, but still remarkably £32,945 was received. Incoming resources were up by 11% versus (1.5%) in the previous year. on year.

Current reserves are £349,344, which represents approximately eight months' plus worth of expenditure and exceeds Board policy, which is six months. This acts as a buffer along with cash balances to continue operating activities in challenging times. The minimum reserves required to meet the Trust's ongoing and additional commitments would be £236,841 and free reserves are at £276,592, as at the balance sheet date.

Investment policy and objectives

Due to the need to maintain the liquidity of the charity funds the bulk of the charity's bank balances are held in an instant access bank deposit account. In addition, the charity has invested £100,000 in fixed term deposits which mature in October 2021 (£50,000), February 2022 (£50,000). £75,000 matured during the financial year and is currently sitting in the charities saving account to be reinvested .

Reserves policy

The reserve policy and the level of free reserves (that is those funds not tied up in fixed assets or designated and restricted funds) deemed necessary to ensure prudent and viable management of the Charity is reviewed annually.

The trustees have considered the reserve policy and have concluded that the minimum reserve to be maintained should be at a level which ensures that the charity's core activities could continue for a period of six months during a period of unforeseen difficulty.

Going concern

The trustees consider the Charity to be a going concern and they are not aware of any material uncertainties which may cast significant doubt on this view. In addition they have a reasonable expectation that the Charity has adequate resources to continue for the foreseeable future.

Future plans

Sycamore Trust U.K. in common with many charities have, in the past, relied on Statutory Agencies for a large percentage of funding. We recognize that in the current economic climate, we need to look at the ways in which we work and adapt our services and the way we sell them to fit the current market.

The changing external environment and the reduced levels of government expenditure are likely to make the environment even more competitive. We are aware that we will need to take some difficult decisions in ensuring our overall costs, including staff costs, are competitive.

Our challenge over the coming years is to, wherever possible, sustain current provision, and develop new services in line with the needs of our clients and to find new and diverse ways to generate income in order to maintain our service. We also need to look at ways of reaching out to current and potential stakeholders, encouraging them to support the organization and invest in the services we are able to offer.

**Report of the Trustees
for the Year Ended 31 March 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was founded in 1995 as Parents of Autistic Children Together. The charity was incorporated as a company limited by guarantee on 26 March 2006 and is governed by its Memorandum and Articles of Association. The governing document was amended in 2011 to allow the charity to incorporate Barking and Dagenham Mencap. The charity re-branded and became Sycamore Trust U.K. in March 2014.

Recruitment and appointment of new trustees

The directors who are also the charity's trustees are appointed annually by the members of the company at the Annual General Meeting. Additionally, new directors may be appointed by the existing directors, subject to a maximum of twelve.

Organisational structure

The charity is run by the Management committee which consists of four officers and an elected number of members as decided at the Annual General Meeting of the charity. In addition, the Committee may co-opt representatives of the voluntary and statutory sectors with special interest.

Induction and training of new trustees

Most directors are already familiar with the practical work of the charity but all new directors undergo an orientation course to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association of the charity. The committee's decision making process, the business plan and recent financial performance together with Health and Safety regulations are all covered at the induction and a mentor will be assigned to assist the new appointee. Directors are encouraged to attend appropriate external training events to support the role they are performing.

Risk management

The directors actively review the major risks which the charity faces on a regular basis and believe maintaining reserves at current levels, combined with regular review of key financial systems, will provide sufficient resources in the event of any adverse conditions arising. The directors have also examined other operational business risks faced by the charity and confirm they have established systems to mitigate significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05759929 (England and Wales)

Registered Charity number

1116697

Registered office

27-29 Woodward Road
Dagenham
Essex
RM9 4SJ

Trustees

Vanessa Bennett

Judy Nair

Joanne Margaret Baty

Nyomi Thompson

Lisa Healy

Christine Koulla Burke (appointed 18.11.20)

Harsharan Kour Howell (appointed 18.11.20)

**Report of the Trustees
for the Year Ended 31 March 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

A S Robinson
FCA
J P B Harris & Co.
Chartered Accountants
Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

Bankers

National Westminster Bank plc
27 High Road
Chadwell Heath
Romford
RM6 6QD

Chief Executive

Chris Gillbanks

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 6/9/21..... and signed on the board's behalf by:



.....
Joanne Margaret Baty - Trustee

**Independent Examiner's Report to the Trustees of
Sycamore Trust U.K.**

Independent examiner's report to the trustees of Sycamore Trust U.K. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's 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 charity'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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA 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:

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.

A S Robinson
FCA
J P B Harris & Co.
Chartered Accountants
Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

Date:

**Statement of Financial Activities
for the Year Ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	32,945	-	32,945	42,354
Charitable activities	4				
Charitable activities		264,192	256,901	521,093	452,222
Investment income	3	1,779	-	1,779	2,804
Total		<u>298,916</u>	<u>256,901</u>	<u>555,817</u>	<u>497,380</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		228,319	245,363	473,682	525,528
NET INCOME/(EXPENDITURE)		<u>70,597</u>	<u>11,538</u>	<u>82,135</u>	<u>(28,148)</u>
Transfers between funds	16	12,903	(12,903)	-	-
Net movement in funds		<u>83,500</u>	<u>(1,365)</u>	<u>82,135</u>	<u>(28,148)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		203,699	63,510	267,209	295,357
TOTAL FUNDS CARRIED FORWARD		<u><u>287,199</u></u>	<u><u>62,145</u></u>	<u><u>349,344</u></u>	<u><u>267,209</u></u>

The notes form part of these financial statements

Sycamore Trust U.K.

Balance Sheet
31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	11	10,607	2,393	13,000	14,458
CURRENT ASSETS					
Debtors	12	33,586	-	33,586	31,533
Investments	13	100,000	-	100,000	175,000
Cash at bank and in hand		184,650	97,488	282,138	116,473
		<u>318,236</u>	<u>97,488</u>	<u>415,724</u>	<u>323,006</u>
CREDITORS					
Amounts falling due within one year	14	(41,644)	(37,736)	(79,380)	(70,255)
NET CURRENT ASSETS		<u>276,592</u>	<u>59,752</u>	<u>336,344</u>	<u>252,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>287,199</u>	<u>62,145</u>	<u>349,344</u>	<u>267,209</u>
NET ASSETS		<u>287,199</u>	<u>62,145</u>	<u>349,344</u>	<u>267,209</u>
FUNDS					
Unrestricted funds	16			287,199	203,699
Restricted funds				62,145	63,510
TOTAL FUNDS				<u>349,344</u>	<u>267,209</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 8th sept 2021 and were signed on its behalf by:

Joanne Margaret Baty - Trustee

The notes form part of these financial statements

Sycamore Trust U.K.

**Cash Flow Statement
for the Year Ended 31 March 2021**

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	91,354	(24,458)
		91,354	(24,458)
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,156)	(14,726)
Interest received		2,467	2,646
Released from term bank deposits		75,000	-
		74,311	(12,080)
Change in cash and cash equivalents in the reporting period		165,665	(36,538)
Cash and cash equivalents at the beginning of the reporting period		116,473	153,011
Cash and cash equivalents at the end of the reporting period		282,138	116,473

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2021**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21	31.3.20
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	82,135	(28,148)
Adjustments for:		
Depreciation charges	4,614	5,615
Interest received	(2,467)	(2,646)
(Increase)/decrease in debtors	(2,899)	21,874
Increase/(decrease) in creditors	9,971	(21,153)
Net cash provided by/(used in) operations	91,354	(24,458)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank and in hand	116,473	165,665	282,138
	<u>116,473</u>	<u>165,665</u>	<u>282,138</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	175,000	(75,000)	100,000
	<u>175,000</u>	<u>(75,000)</u>	<u>100,000</u>
Total	291,473	90,665	382,138

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

ALLOCATION AND APPORTIONMENT OF COSTS

Costs are directly attributed to the charitable activities on a basis consistent with the use of those resources. Support costs comprise those costs which do not directly reflect charitable activities and include independent examination fees and affiliation costs.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

TAXATION

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

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

2. DONATIONS AND LEGACIES		31.3.21	31.3.20
		£	£
Donations		17,936	13,116
Subscriptions		1,795	2,850
Donated services & facilities - holiday		8,690	8,402
Other income		419	4,214
Leisure activities		105	7,120
Contributions to client holidays		4,000	5,652
Rent income		-	1,000
		<u>32,945</u>	<u>42,354</u>
3. INVESTMENT INCOME		31.3.21	31.3.20
		£	£
Deposit account interest		<u>1,779</u>	<u>2,804</u>
4. INCOME FROM CHARITABLE ACTIVITIES		31.3.21	31.3.20
	Activity	£	£
Support work	Charitable activities	13,477	38,513
Grants	Charitable activities	<u>507,616</u>	<u>413,709</u>
		<u>521,093</u>	<u>452,222</u>
Grants received, included in the above, are as follows:			
		31.3.21	31.3.20
		£	£
City Bridge Trust		52,500	43,275
Jack Petchey		2,250	2,250
London Borough of Barking & Dagenham		55,598	55,598
London Borough of Havering		80,000	80,000
London Borough of Redbridge		5,000	10,000
Ford of Britain Trust		1,500	-
Awards for All		-	4,058
National Lottery Grant		79,688	79,236
Glynn Hopkin		-	6,755
BBC Children in Need		43,810	40,035
Greater London Authority - Young Londoners		46,900	46,900
National Lottery Grant (Capital Grant)		-	15,000
Social enterprise		-	21,052
Tudor Trust - Girls' Autism		16,500	4,833
LBBB - early years		4,717	4,717
Youth London Summer Innovation		3,732	-
Countryside Youth Equipment		6,804	-
Covid grants		<u>108,617</u>	<u>-</u>
		<u>507,616</u>	<u>413,709</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	<u>469,788</u>	<u>3,894</u>	<u>473,682</u>

6. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>3,894</u>

Support costs, included in the above, are as follows:

GOVERNANCE COSTS

	31.3.21 Charitable activities £	31.3.20 Total activities £
Accountancy and legal fees	2,820	2,820
Subscriptions	<u>1,074</u>	<u>1,074</u>
	<u>3,894</u>	<u>3,894</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21 £	31.3.20 £
Depreciation - owned assets	4,614	5,615
Other operating leases	33,521	35,001
Independent examination	<u>2,820</u>	<u>2,820</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

The Charity provides professional indemnity insurance cover, for trustees and officers.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	340,791	354,122
Social security costs	21,286	22,560
Other pension costs	11,599	11,113
	<u>373,676</u>	<u>387,795</u>

The total remuneration of key management personnel amounted to £54,196 (2020: £52,333).

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Chief executive	1	1
Direct charitable work	33	33
	<u>34</u>	<u>34</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	42,354	-	42,354
Charitable activities			
Charitable activities	181,210	271,012	452,222
Investment income	2,804	-	2,804
Total	<u>226,368</u>	<u>271,012</u>	<u>497,380</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	237,968	287,560	525,528
NET INCOME/(EXPENDITURE)	<u>(11,600)</u>	<u>(16,548)</u>	<u>(28,148)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	215,299	80,058	295,357
TOTAL FUNDS CARRIED FORWARD	<u>203,699</u>	<u>63,510</u>	<u>267,209</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

11. TANGIBLE FIXED ASSETS		Plant and machinery £
COST		
At 1 April 2020		80,817
Additions		3,156
		<u>83,973</u>
At 31 March 2021		<u>83,973</u>
DEPRECIATION		
At 1 April 2020		66,359
Charge for year		4,614
		<u>70,973</u>
At 31 March 2021		<u>70,973</u>
NET BOOK VALUE		
At 31 March 2021		<u>13,000</u>
At 31 March 2020		<u>14,458</u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.21	31.3.20
	£	£
Trade debtors	10,787	17,436
Prepayments and accrued income	22,799	14,097
	<u>33,586</u>	<u>31,533</u>
13. CURRENT ASSET INVESTMENTS		
	31.3.21	31.3.20
	£	£
Cash held on deposit bonds	<u>100,000</u>	<u>175,000</u>

Current investments are bank deposits which are for terms of one year or less.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	20,506	11,615
Social security and other taxes	-	6,361
Other creditors	1,374	-
Accruals and deferred income	57,500	52,279
	79,380	70,255
	79,380	70,255

Deferred income comprises income received in advance of the time period to which it relates.

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.21	31.3.20
	£	£
Within one year	14,166	16,350
	14,166	16,350
	14,166	16,350

16. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	203,699	70,597	12,903	287,199
Restricted funds				
Restricted funds	63,510	11,538	(12,903)	62,145
	267,209	82,135	-	349,344
	267,209	82,135	-	349,344

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	298,916	(228,319)	70,597
Restricted funds			
Restricted funds	256,901	(245,363)	11,538
	555,817	(473,682)	82,135
	555,817	(473,682)	82,135

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

16. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	215,299	(11,600)	203,699
Restricted funds			
Restricted funds	80,058	(16,548)	63,510
TOTAL FUNDS	<u>295,357</u>	<u>(28,148)</u>	<u>267,209</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	226,368	(237,968)	(11,600)
Restricted funds			
Restricted funds	271,012	(287,560)	(16,548)
TOTAL FUNDS	<u>497,380</u>	<u>(525,528)</u>	<u>(28,148)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	215,299	58,997	12,903	287,199
Restricted funds				
Restricted funds	80,058	(5,010)	(12,903)	62,145
TOTAL FUNDS	<u>295,357</u>	<u>53,987</u>	<u>-</u>	<u>349,344</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	525,284	(466,287)	58,997
Restricted funds			
Restricted funds	527,913	(532,923)	(5,010)
TOTAL FUNDS	<u>1,053,197</u>	<u>(999,210)</u>	<u>53,987</u>

TRANSFER BETWEEN FUNDS

The transfer between funds is in respect of fixed assets acquired from restricted capital grants which has satisfied the restricted terms of the grant and the assets are now available for unrestricted use.

17. RELATED PARTY DISCLOSURES

During the year under review the relative of a trustee was employed by the charity and was paid the sum of £Nil (2020: £11,689).

18. STATUS

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum of Association which establishes the object and powers of the charitable company and is governed under its Articles of Association.

**Independent Examiner's Report to the Trustees of
Sycamore Trust U.K.**

Independent examiner's report to the trustees of Sycamore Trust U.K. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's 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 charity'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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA 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:

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.

A S Robinson

A S Robinson
FCA
J P B Harris & Co.
Chartered Accountants
Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

Date: *9 September 2021*

