

**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**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7 to 8
<b>Cash Flow Statement</b>	9
<b>Notes to the Cash Flow Statement</b>	10
<b>Notes to the Financial Statements</b>	11 to 18

## **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**

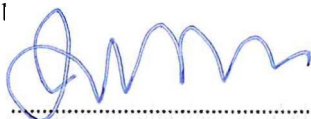
National Westminster Bank plc  
27 High Road  
Chadwell Heath  
Romford  
RM6 6QD

**Chief Executive**

Chris Gillbanks

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

I



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**

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

The notes form part of these financial statements



**Sycamore Trust U.K.**

**Balance Sheet  
31 March 2023**

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

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:



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 £
<b>Cash flows from operating activities</b>			
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>
<b>Cash flows from investing activities</b>			
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>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(35,093)</u>	<u>(12,518)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>269,620</u>	<u>282,138</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<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**

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

**2. ANALYSIS OF CHANGES IN NET FUNDS**

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

The notes form part of these financial statements

**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**

	<b>31.3.23</b>	31.3.22
	£	£
Donations	<b>17,708</b>	24,404
Subscriptions	<b>1,650</b>	2,600
Donated services & facilities - holiday	-	11,600
Other income	<b>15,748</b>	6,293
Leisure activities	<b>6,143</b>	4,208
Contributions to client holidays	-	3,734
	<u><b>41,249</b></u>	<u>52,839</u>

**3. INVESTMENT INCOME**

	<b>31.3.23</b>	31.3.22
	£	£
Deposit account interest	<u><b>2,467</b></u>	<u>859</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>31.3.23</b>	31.3.22
	£	£
Support work	<b>9,052</b>	13,344
Grants	<b>368,024</b>	426,253
	<u><b>377,076</b></u>	<u>439,597</u>

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

	<b>31.3.23</b>	31.3.22
	£	£
City Bridge Trust	-	15,000
Jack Petchey	<b>2,700</b>	2,550
London Borough of Barking & Dagenham	<b>43,784</b>	65,598
London Borough of Havering	<b>80,000</b>	80,000
London Borough of Redbridge	<b>5,761</b>	5,000
National Lottery Grant	<b>104,924</b>	92,407
BBC Children in Need	<b>38,098</b>	25,065
Greater London Authority - Young Londoners	-	41,035
Social enterprise	<b>10,000</b>	10,000
Tudor Trust - Girls' Autism	<b>15,983</b>	14,533
Covid grants	<b>675</b>	43,945
Mrs Smith & Mount - Family Support	<b>4,750</b>	3,562
National Lottery Outreach	<b>2,375</b>	7,125
North East London CCG - Consultation	<b>19,067</b>	9,533
North East London CCG - Family	<b>9,000</b>	9,000
Young Creators Arts Programme	<b>1,400</b>	1,900
Jack Petchey Youth Clubs	<b>13,178</b>	-
Essex Youth Trust	<b>7,800</b>	-
Charles S French - Youth Clubs	<b>3,086</b>	-
EPEC - DABD	<b>5,443</b>	-
	<u><b>368,024</b></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><b>476,358</b></u>	<u><b>5,051</b></u>	<u><b>481,409</b></u>

**6. SUPPORT COSTS**

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

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

**GOVERNANCE COSTS**

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

**7. NET INCOME/(EXPENDITURE)**

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

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

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

	<b>31.3.23</b>	31.3.22
Chief executive	<b>1</b>	1
Direct charitable work	<b>26</b>	32
	<u><b>27</b></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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	52,839	-	52,839
<b>Charitable activities</b>			
Charitable activities	197,887	241,710	439,597
Investment income	859	-	859
<b>Total</b>	<u>251,585</u>	<u>241,710</u>	<u>493,295</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities	<u>225,287</u>	<u>260,969</u>	<u>486,256</u>
<b>NET INCOME/(EXPENDITURE)</b>	26,298	(19,259)	7,039
Transfers between funds	566	(566)	-
<b>Net movement in funds</b>	<u>26,864</u>	<u>(19,825)</u>	<u>7,039</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	287,199	62,145	349,344
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>314,063</u></u>	<u><u>42,320</u></u>	<u><u>356,383</u></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 £
<b>COST</b>	
At 1 April 2022	<b>86,279</b>
Additions	<b>416</b>
Disposals	<b>(41,586)</b>
	<hr/>
At 31 March 2023	<b>45,109</b>
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2022	<b>76,133</b>
Charge for year	<b>5,490</b>
Eliminated on disposal	<b>(41,586)</b>
	<hr/>
At 31 March 2023	<b>40,037</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<b>5,072</b>
	<hr/> <hr/>
At 31 March 2022	10,146
	<hr/> <hr/>

**12. FIXED ASSET INVESTMENTS**

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

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**

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

**Sycamore Trust U.K.**

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

**14. CURRENT ASSET INVESTMENTS**

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

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

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

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:

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

**17. MOVEMENT IN FUNDS**

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

**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 £
<b>Unrestricted funds</b>			
General fund	172,443	(249,211)	(76,768)
<b>Restricted funds</b>			
Restricted funds	248,349	(232,198)	16,151
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	287,199	26,298	566	314,063
<b>Restricted funds</b>				
Restricted funds	62,145	(19,259)	(566)	42,320
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	251,585	(225,287)	26,298
<b>Restricted funds</b>			
Restricted funds	241,710	(260,969)	(19,259)
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	287,199	(50,470)	566	237,295
<b>Restricted funds</b>				
Restricted funds	62,145	(3,108)	(566)	58,471
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	424,028	(474,498)	(50,470)
<b>Restricted funds</b>			
Restricted funds	490,059	(493,167)	(3,108)
<b>TOTAL FUNDS</b>	<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.