

ST SIDWELL'S CENTRE, EXETER

England & Wales · Charity number 1122697

Details

Other names	ST SIDWELL'S CENTRE
Status	Registered
Legal form	Charitable company
Company number	06434019
Registered	2008-02-08
Register	View on the Charity Commission register

Contact

Address	Sidwell Street Exeter Devon EX4 6NN
Phone	01392666222
Email	admin@stsidwells.org.uk
Website	www.stsidwells.org.uk

Activities

Objects: 1) TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF EXETER AND THE SURROUNDING AREA WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND OTHER LEISURE TIME OCCUPATIONS WITH THE OBJECTS OF IMPROVING THE CONDITIONS OF LIFE OF THE SAID INHABITANTS; AND 2) TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE (HEREINAFTER CALLED 'THE CENTRE') AND TO MAINTAIN AND MANAGE THE SAME (WHETHER ALONE OR IN CO-OPERATION WITH ANY LOCAL AUTHORITY OR PERSON OR BODY) IN FURTHERANCE OF THESE OBJECTS.

Activities: Community centre promoting local community participation and involvement, health & well-being & social inclusion.Meeting room hire.IT & communal internet access.Volunteer led Community Cafe with an emphasis on affordable healthy eating.Community Garden promoting environmental & sustainability issues.Provide and facilitate a wide range of high quality volunteering and student placement.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** EXETER
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£396,192	£397,502	-	-
2024-03-31	£370,772	£395,003	-	-
2023-03-31	£383,829	£359,716	-	-
2022-03-31	£358,950	£316,029	-	-
2021-03-31	£389,293	£306,009	-	-

Trustees

Name	Role	Appointed
Dr SUAAD GENEM		
ELIZABETH MICHAELSON		2024-01-17
Helena Gwenwyn Holt		2025-11-12
Jane Knox		2024-01-17
Joanna Hurry		2024-03-06
Keith Gordon Bell		2019-12-13
Stephen James Henry		2023-11-01

Accounts

Company registration number: 06434019

Charity registration number: 1122697

St Sidwell's Centre Exeter

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Wortham Jaques Limited
Chartered Accountants and Charity Advisers
130a High Street
Crediton
Devon
EX17 3LQ

St Sidwell's Centre Exeter

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St Sidwell's Centre Exeter

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The objects of St Sidwell's Centre as set out in the Memorandum and Articles of Association are to help improve the physical and mental health, emotional wellbeing and quality of life of local individuals and groups, in Exeter and surrounding areas.

Objectives, strategies and activities

Across our main site and 178/179 Sidwell Street, we offer:

- A community Café.
- Our well-established Volunteering and Work-Placement Programme.
- The Sidwell Street Bakehouse is our community bakery. In its home at 178/179 Sidwell Street, we offer additional community space for other groups.
- Rooms for hire: for meetings, activities and events.
- Strong, established community networks.
- Award winning gardens– a green oasis in the centre of the city providing training and volunteering opportunities.
- Free English for Speakers of Other Languages (ESOL) classes open to all, and specific ESOL support for refugee families through the VPRS and UKRS schemes for Syrian refugees, ARAP, and ACRS for Afghan refugees.

Public benefit

The current range of activities is set out in more detail later in this report and St Sidwell's is proud that this wide range of activity is of clear benefit to the public both locally in Exeter and in the surrounding area.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

St Sidwell's Activities and Projects

Introduction

At St Sidwell's, our mission is to provide a safe and welcoming community space and opportunities for people from different backgrounds to connect, engage and grow. We are working towards our vision of an inclusive Exeter, with thriving communities.

St Sidwell's Centre Exeter

Trustees' Report

Volunteering and Work Experience

Our volunteering programme is the heart of St Sidwell's and connects all our other work and activities. It provides opportunities for local people to participate, engage and grow. Through volunteering at St Sid's, individuals learn new skills and share existing ones; gain work-experience; meet others and make friends; and play an active role in the local community. Volunteers are involved across the full range of our projects and activities. Our volunteers are from diverse backgrounds and have a wide range of life experiences. We are grateful to all the volunteers who offer their time and commitment to St Sidwell's.

In 24-25 – we had 330 people engage as regular volunteers throughout the year, and a further 120 further volunteers join for one off events. At the end of March 2025, we had 200 active volunteers.

Our volunteers participate across all our programme areas. Of our regular volunteers the distribution of our volunteers is as follows across our programme.

- ESOL – 32%
- Café – 17%
- Bakery – 19%
- Community Fridge – 4%
- Drop-in Support volunteers – 1%
- Gardening – 27%
- Caretaking – 4%
- Trustees – 4%

(Total is over 100% as some people volunteer across more than one area!)

Most of our volunteers do one or two shifts per week, or 2-4 hours, but a few come in every day and a few are a little more occasional.

Some recent feedback from volunteers about what they enjoy about volunteering includes lots about people feeling like a community and a family: "It is like a family. I fit in here.", "It's community, it's family, it's beautiful.", "It has helped me to find community." "Feels like my urban family!"

Alongside the hard work everyone puts into the volunteer programme – we had some moments for celebration and opportunities to thank our volunteers. Some of the highlights include our annual volunteer Christmas meal (which some volunteers start asking about in June!), the Sidwell Street Spring Parade in collaboration with local theatre company Burn the Curtain, Sidwell's Got Talent, and many more.

Wellbeing and additional support

Over the past year our Wellbeing and Support offer has continued to grow and we have refined what support the organisation can offer. Alongside the direct support we offer, we have focussed on creating stronger partnerships with local organisations to provide effective sign posting with warm referrals so people can receive the best and most appropriate support available.

Over the last 12 months over 400 hours of 1-2-1 support has been provided by the Sid's Support Service. This has included:

- Supporting people to access statutory services by making referrals to Adult Social Services or Safeguarding
- Advocating on behalf of people who struggle to advocate for themselves

St Sidwell's Centre Exeter

Trustees' Report

- Liaising with support workers and other organisations to support a person to more fully engage with the support that is available
- To provide a place for someone to come and talk about things that they may be struggling with

Over 70 individuals have attended the weekly Drop In with 85% of people attending more than once and 25% of people attending regularly (more than 10 times in a year)

- People come to the Drop In for many different reasons, including:
- Completing Universal Credit migration requests
- Employment support
- Basic IT support
- Help with writing emails/ communicating with other organisations/ business/ services
- Help with managing bills and contacting companies
- Referrals to Reach for Independence Team (DCC)
- Seeking advice and support about housing, accessing services
- Completing online forms
- Booking appointments

The demands on the Sid's Support service continue to grow in both numbers and complexity of people's asks. It is rare that a person comes with just a single concern; often the asks are complicated and involve several different elements many of which we, as a single organisation cannot support on our own. However, the hard work we have put into contacting other organisations and building effective partnerships and networks has gone some way to helping with this and has brought in new groups and people to the space

- In the last 12 months the Sid's Support Service has made 7 significant referrals to Adult Social Services and as a result:
- A person now has a support worker 3 days a week
- A person is now being supported by the Community Mental Health Team and waiting to receive therapeutic support
- Social Services are now monitoring the care provision for a vulnerable elderly person and a family member has been reconnected with them and now has access to see them
- A person will be rehoused in a space where their needs will be more appropriately supported and will be able to have facilitated contact with a family member
- A person has been supported to access support as an unpaid carer

One of the most rewarding moments has been supporting a person to change their support provider by advocating for them and supporting them to recognise their rights and needs.

- Since the change of provider, the volunteer has shared how immense and significant the change has been to his life and how he now feels like there is hope for the future.
Following on from the change in provider Sid's Support has submitted a complaint on behalf of the volunteer to Devon County Council to highlight the inadequate and poor care that was provided to a person who would usually struggle to advocate for themselves in the hope that this will help those who do not have a voice or that level of external support.

St Sidwell's Centre Exeter

Trustees' Report

Developing our Volunteer programme and Support work

We are delighted to have been awarded a three-year grant by The National Lottery Community Fund Reaching Communities programme to strengthen and grow our volunteer programme, to be able to support individuals and our community more effectively. This has also been supported by match funding from Sovereign Housing Association. Through this funding we have been able to hire for a new role of Volunteer and Support Development Manager, to support the Wellbeing and Support Lead and Volunteer Coordinator, and help drive these programmes forward. Over the course of the project we plan to:

- Engage **150 additional volunteers** over the project length, and build this additional capacity into our programme for the long-term.
- Offer more training supporting both personal development and skills for their role, **benefitting our existing 250 volunteers per year** alongside the additional volunteers we support through this project.
- Offer opportunities to work towards employment, education, or other volunteering through structured support open to all volunteers.
- Ensure a wider range of volunteering opportunities is developed at the centre to meet different needs.
- Offer monthly activities for wellbeing and community connection.
- Increase the range of compassionate and practical support to enhance volunteer wellbeing – an additional 20 sessions/week in Y2 and 40 sessions/week in Y3 **reaching 500+ volunteers or centre users** through one-off sessions and ongoing support.

For the wider Exeter community:

- Provide better support for our ESOL students, café customers and other centre users – **1500+ people/year accessing our services** will benefit from volunteers having better training and support.
- Expand our volunteer offer, ensuring we remain a reliable, safe space amidst local service closures.
- Improve service delivery through better support and training for volunteers.
- Increase access to compassionate and practical support for the community (as above for volunteers).

For the Community Centre:

- Provide a more robust, resilient volunteer programme with improved support structures and progression routes.
- Establish resources, processes, training courses and other infrastructure for ongoing volunteer support.
- Ensure staff feel well-supported, enabling consistent, high-quality services for the community.
- Enhance partnerships and networks, leading to more effective referral pathways and signposting.
- Improve organisational structure leading to increased strategic and management capacity in the team – supporting project legacy.

ESOL and Refugee Support

St Sidwell's Centre remains an important centre for free, welcoming ESOL classes in Exeter. Each week, we run 14 informal ESOL sessions across four levels—Beginner to Advanced—welcoming over 165 learners. Our students come from a wide range of backgrounds, including asylum seekers, refugees, settled residents, international students, and short-term visitors, creating a vibrant and diverse learning community.

This year, our classes have welcomed learners from a wide range of backgrounds, with representation from 33 different nationalities and 55 home languages. The largest groups have come from Afghanistan, Turkey, Ukraine and Iran.

St Sidwell's Centre Exeter

Trustees' Report

Specialised ESOL Courses (Bespoke Classes)

To meet the specific goals and practical needs of our learners, we have also run a range of ESP (English for Special Purposes) courses throughout the year. These tailored classes are especially helpful for those working toward qualifications or building essential skills for life and work in the UK. In 2024–25, we delivered courses such as Food Hygiene Level 1 with Cooking (during the autumn and spring terms), weekly IELTS preparation sessions, and an ESOL Foundations course for basic literacy learners offered three times a week. Our Summer 2024 programme was designed to blend language learning with everyday life skills, helping learners gain confidence in real-world situations. This included classes like Everyday English for Living in the UK, Driving in the UK, ESOL and Food, ESOL and Basic Computing, and ESOL and Literacy.

Resettlement Scheme Support

St Sidwell's continues to play a key role in welcoming and supporting families in Devon through the ARP and UKRS resettlement schemes.

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Key support provided:

- ESOL provision to **39 resettled families (80 adults)**
- **15 ESOL tutors** deliver 1:1 or 1:2 tuition
- **10 families** have transitioned out of the scheme this year
- Expecting **4 new families** in Summer 2025, with more anticipated later in the year

Professional Development for Volunteers and Tutors

We remain committed to the growth and wellbeing of our 62 volunteers and 3 freelance tutors. During the year, we facilitated training sessions designed to deepen understanding and improve delivery including: Teaching ESOL to basic literacy learners (with regional partners; Intersectionality in ESOL classrooms; Anti-Oppression and Domestic Abuse Awareness.

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Working in Partnership

Collaboration is at the heart of what we do. Through strong relationships with local and regional partners, we continue to extend the reach and quality of our provision. Key partners include: Exeter College; Refugee Support Devon (RSD); Hikmat; Pickwell Foundation; Devon County Council (Migration and Resettlement Team); Teignbridge CVS; Learn Devon; STAR (Student Action for Refugees); CISCO; Welcoming Refugees in Devon and Petroc Tiverton.

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Weekly classes

Over the past year, St Sidwell's Centre has continued to thrive as a welcoming space for English learners from all walks of life. Our weekly classes have seen strong and steadily growing attendance, with learners from a wide range of cultural and immigration backgrounds.

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Of course, we've faced our share of challenges too. One of the biggest is finding enough qualified volunteer teachers to keep up with demand. Travel costs remain a barrier for some learners, especially those temporarily housed at the airport hotel. Like many informal ESOL programmes, we also experience high learner turnover, which can make continuity a challenge.

While these challenges persist, the commitment of our volunteers continue to shape a welcoming, supportive learning environment. We are proud to foster a space where learners feel safe, valued, and connected. This quote from one of our intermediate learners reflects the heart of our vision:

"Sidwell's is so important. How can I say? I come here and I feel so happy. It is important for every people from different countries. Everyone is smiling. Red faces, white faces, brown faces. If everyone smiles and is kind and makes a welcome like at Sidwell's, the world will be a better and happy place."

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The Sidwell Street Café

Our Café offers good quality, nutritious home-made food at affordable prices. It is the physical centre of the Community Centre – nourishing our volunteers and wider community and has an important function in welcoming people to the Centre and providing a space for people to spend time, connect with others and meet people from different backgrounds. It is a key resource that has helped us to respond to local needs; help build a healthier community; and bring people from diverse backgrounds together. This year we've particularly enjoyed some special meals cooked by the international community – including food from Hong Kong, Eritrea, Ethiopia, Sudan and Colombia!

Some café visitors recently left us a note saying: *"We are here just for one week in the Exeter area and we found this wonderful place filled with caring, lovely people, a beautiful garden and amazing yummy food! This is the heart of the community and a very special good vibe place! We are sad to leave. Keep up the good work and 'love in action'."*

The Café offers volunteering opportunities in a sociable environment, with opportunities to meet and work with lots of different people. It is also an important support space for the wider community. We are continuing to focus on adapting our menu to make best use of what we grow in the garden, bread from our Bakehouse and donations. We aim to keep our café as affordable as possible: all our volunteers are offered a free meal when they volunteer and throughout the year we have used the Household Support Fund to provide free and nutritious meals for other members of the community.

Community Fridge

In November 2024, we took on the Exeter Community Fridge – a project initiated by Devon County Council and hosted at Exeter Library. Community Fridges collect surplus food that is still good, but would otherwise go to waste from shops and provide a collection point for anyone to access it. The fridge was in need of a new home, so we agreed to host it as a way to continue reducing food waste, and providing access to food for more people. It has been popular so far and we currently have 8 volunteers involved with coordinating the project and collecting food from shops around central Exeter. We are excited to further develop this over the next year.

Community Garden

Our gardening project continues to be a popular volunteer opportunity. We have been running two sessions per week throughout the year with over 50 active volunteers. Our aim is to create a garden that provides food for the café, is a beautiful space for people to be as well as creating a haven for wildlife.

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Trustees' Report

This year we really get going using our new greenhouse – and it has been revolutionary for raising salad seedlings, providing our café with an abundance of salad throughout the spring and summer.

We've also established a partnership with Weston College to provide more formal training and expand our capacity to run in Summer and Autumn 2025.

In March 2025 we were awarded funding by the OPCC to enhance the grounds and discourage anti-social behaviour. We installed colourful planters all the way up the path and the impact has been overwhelming – every day we get positive comments about the difference this has made to the grounds. Along with our colourful wildflower meadow, which one person recently told us reminded them of growing up in Exmoor in the 60s and how peaceful and beautiful it was. Volunteers and staff have loved watching our birdboxes (installed last year) in use – watching a bluetit family feed their chicks and the chicks eventually fledge.

Space for Community

One of our key aims is to support other community groups and organisations. We provide space to a wide range of organisations ranging from small informal groups, sessions run by our volunteers to larger charities or public sector groups. We also have a wide range of ESOL courses making use of our rooms every day. Over the year we had over 1,500 separate bookings by 93 different groups or organisations at the Community Centre.

We support new community groups by initially offering free or low-cost bookings that help them to establish as a group. Being able to provide opportunities for new community organisations has always been an important part of our work.

The Sidwell Street Bakehouse

Our bakery continues to develop with an evolving range of sourdough bread, savouries and treats created by our staff and volunteer team. The bakery has grown significantly in the past year, with lots of new customers at the shop as well as wholesale customers. The bakery is now producing over 800 loaves of bread each week.

The bakery has also transitioned to primarily using True South West flour – this is 100% locally grown, milled and baked through a partnership of farmers, millers and bakers who make up the South West Grain Network. We are excited to be part of this, improving the sustainability of our bread, as well as fostering the human connections and supporting the local economy.

It continues to be a popular volunteer role – with roles involving bread baking, customer service, supporting our weekly Farmers' Market stall and delivering bread on the Bluebird, our electric cargo bike.

Thanks to our funders

We are grateful for the support of the following organisations in funding our work.

- Devon County Council – Growing Communities Fund; DELTA ESOL for HK BN(O)s; general ESOL funding; ACRS/ARAP/UKRS/VPRS funding
- Norman Family Trust
- Exeter Chiefs Foundation
- Exeter City Council
- National Lottery Community Fund. Reaching Communities Fund and Awards for All
- Devon Community Foundation: Household Support Fund and Police and Crime Commission, CLASP: Communities Local Action on Suicide Prevention
- National Grid – Community Matters Fund
- Power to Change

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Trustees' Report

- Exeter Local Food Grant
- Sovereign Housing Association Ltd

Thank you

Financial review

The St Sidwell's Board of Trustees has overall responsibility for financial management of the organisation. Decisions taken are informed by financial management information provided by the Centre Manager, Project Managers and Treasurer.

The charity result for 2024-25 was as follows:

	Unrestricted	Restricted	Total 2024 - 25	Total 2023 - 24
Income	147,088	249,104	396,192	370,772
Expenditure	(249,155)	(148,347)	(397,502)	(395,003)
Surplus/(Deficit)	(102,067)	100,757	(1,310)	(24,231)
Transfers	71,870	(71,870)	-	-
Net movements of funds	(30,197)	28,887	(1,310)	(45,859)
Balances brought forward	113,880	52,188	166,068	190,299
Balances carried forward	83,683	81,075	164,758	166,068

This means our reserves (our carried-forward balances) have reduced to £164,758 which still represents an estimated 4 months of our overall costs, but a slightly smaller figure than last year given the overall growth in expenditure during the year.

Policy on reserves

It is widely accepted that a charity should hold at least 3 months of unrestricted reserves to protect the charity from cyclical variations in income. St Sidwell's is working towards retaining at least that figure.

Investment policy and objectives

The charity does not hold sufficient funds to invest in anything other than deposit accounts which provide total security.

St Sidwell's Centre Exeter

Trustees' Report

Reference and Administrative Details

Charity Registration Number:	1122697
Company Registration Number:	06434019
	The charity is incorporated in England and Wales.
Registered Office:	St Sidwell's Centre Sidwell Street Exeter Devon EX4 6NN
Independent Examiner:	Wortham Jaques Limited Chartered Accountants and Charity Advisers 130a High Street Crediton Devon EX17 3LQ

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Keith Bell, Treasurer Chris Dickens Marcus Gardner Suaad Genem Stephen Henry Joanna Hurry Jane Knox Elizabeth Michaelson Celia Plender Maisaa Sweid (retired 3 July 2024)
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Secretary:	Keith Bell, Treasurer
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Structure, governance and management

Nature of governing document

St Sidwell's Centre is a company limited by guarantee and a registered charity. The company was incorporated on 22nd November 2007. It has no share capital, and the guarantee of each member is limited to £10.

The governing document is the Memorandum and Articles of Association of the company and members of the Board of Trustees are the Directors of the company.

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Trustees' Report

Recruitment and appointment of trustees

The Board of Trustees comprises those people elected by members and at each AGM one third of those trustees must retire in rotation. Elected trustees may be re-appointed and at least one third of those Trustees/Directors must be volunteers at the Centre with at least one year's experience.

Induction and training of trustees

St Sidwell's regularly conducts an audit of trustee skills and knowledge which helps to identify gaps and priorities for seeking appointments to the Board, and suitable induction is given to new appointees.

Organisational structure

The core of the Centre's governance remains the individuals and groups around St Sidwell's Exeter and the surrounding areas. It operates for social and community benefit, and it is not profit-making. Members elect the Centre's Board of Trustees/Directors and are representatives of the stakeholders to which the Centre is ultimately accountable. The day-to-day management of the centre is delegated to the Centre Manager

Major risks and management of those risks

The charity reviews risk to its operations at each stage of any new developments and at every Trustee Board meeting and continues to work towards a mix of activities and income sources that do not place its future funding at risk

The Charity is the sole shareholder of St Sidwell's Trading Company Ltd. The nominal share value is £6,000. The operation, whilst being a commercial bakery, also allows us to provide opportunities to our client group and volunteers, and offers training opportunities in line with our charitable objectives. Its profits are all ploughed back into the charity as unrestricted funds.

We have a Risk Management policy which is reviewed annually and a Risk Register which is used to assess and guide our response to risks across governance, financial and operational areas.

The Chair's Comments

Once again, it is a pleasure to see St Sidwell's going from strength to strength, not only continuing with the projects that are at the core of what we do, but also developing and responding to the ever-changing situation in the city and the country. As the lovely testimonials within this report highlight, at the heart of what we do is trying to create a warm and inclusive community. Food is a key part of how we do this – from the café, with its delicious range of home-cooked meals, to the beautiful produce we grow in the garden and the excellent bakes that the Bakehouse team continue to develop. It is great to see the new community fridge added to this offering this year too, and the new, colourful planters have made the welcome at St Sid's all the more friendly and inviting.

The ESOL programme is another important strand of what we do, creating opportunities for people from all over the world to come together, while also supporting refugees to settle in a new environment. From ESOL teachers to coffee or cake makers, volunteers are also fundamental to our community, and it is exciting to know that we can continue to expand and develop volunteer opportunities and support thanks to The National Lottery Community Fund Reaching Communities programme. Additionally, this is helping us to continue to grow our wellbeing offering, including Sid's Support. As the details above highlight, this is vital and empowering work for those who use the service.

There are so many people to thank for all of St Sidwell's achievements. A big thank you to Iona and the staff team for their continued hard work and commitment to everything they do at the Centre. It would not be such an amazing place if it did not have such an amazing staff team, who show so much commitment, sensitivity and agility in their approach to working at St Sid's. We are very lucky to have all of you. Thank you.

St Sidwell's Centre Exeter

Trustees' Report

Thank you also to our many wonderful volunteers, who include, not only all of those who help to keep all our different projects running, but also our trustees who work behind the scenes. Thank you also to all the different like-minded projects that choose to book rooms at the centre. You make our community even more vibrant. Finally, thank you to the members, users, visitors, funders and partners. It takes all of us to make St Sidwell's the special place that it is.

After 6 years as a Trustee at St Sidwell's, including 3 as Chair, this will be my last Chair's Comments as I will be stepping down at the end of 2025. It has been an absolute pleasure to be a part of such a special place, and I will look forward to popping in for some lunch or a loaf of bread and hearing about all the amazing things that St Sidwell's achieves after I leave. Thank you for letting me be part of such a special community.

Statement of trustees' responsibilities

The trustees (who are also the directors of St Sidwell's Centre Exeter for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

St Sidwell's Centre Exeter

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on ^x 22.10.25 and signed on its behalf by:

x 

Celia Plender
Trustee

St Sidwell's Centre Exeter

Independent Examiner's Report to the trustees of St Sidwell's Centre Exeter ('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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of St Sidwell's Centre Exeter 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.

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.



Charlotte Chapman Gibbs BFP FCA
Worham Jaques Limited
Chartered Accountants and Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

Date: 19 NOVEMBER 2025

St Sidwell's Centre Exeter

Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	59,590	-	59,590
Charitable activities	4	87,153	249,104	336,257
Investment income	5	345	-	345
Total income		<u>147,088</u>	<u>249,104</u>	<u>396,192</u>
Expenditure on:				
Raising funds	6	(28,000)	-	(28,000)
Charitable activities	7	<u>(221,155)</u>	<u>(148,347)</u>	<u>(369,502)</u>
Total expenditure		<u>(249,155)</u>	<u>(148,347)</u>	<u>(397,502)</u>
Net (expenditure)/income		(102,067)	100,757	(1,310)
Transfers between funds		<u>71,870</u>	<u>(71,870)</u>	<u>-</u>
Net movement in funds		(30,197)	28,887	(1,310)
Reconciliation of funds				
Total funds brought forward		<u>113,880</u>	<u>52,188</u>	<u>166,068</u>
Total funds carried forward	21	<u>83,683</u>	<u>81,075</u>	<u>164,758</u>

The notes on pages 18 to 41 form an integral part of these financial statements.

St Sidwell's Centre Exeter

Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	32,880	-	32,880
Charitable activities	4	91,691	239,103	330,794
Investment income	5	7,098	-	7,098
Total income		<u>131,669</u>	<u>239,103</u>	<u>370,772</u>
Expenditure on:				
Raising funds	6	(28,000)	-	(28,000)
Charitable activities	7	<u>(191,140)</u>	<u>(175,863)</u>	<u>(367,003)</u>
Total expenditure		<u>(219,140)</u>	<u>(175,863)</u>	<u>(395,003)</u>
Net (expenditure)/income		(87,471)	63,240	(24,231)
Transfers between funds		<u>93,096</u>	<u>(93,096)</u>	<u>-</u>
Net movement in funds		5,625	(29,856)	(24,231)
Reconciliation of funds				
Total funds brought forward		<u>108,255</u>	<u>82,044</u>	<u>190,299</u>
Total funds carried forward	21	<u><u>113,880</u></u>	<u><u>52,188</u></u>	<u><u>166,068</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 21.

The notes on pages 18 to 41 form an integral part of these financial statements.

St Sidwell's Centre Exeter

(Registration number: 06434019)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	20,025	30,597
Investments	15	<u>6,000</u>	<u>1</u>
		<u>26,025</u>	<u>30,598</u>
Current assets			
Debtors	16	57,484	76,166
Cash at bank and in hand	17	<u>109,927</u>	<u>88,634</u>
		167,411	164,800
Creditors: Amounts falling due within one year	18	<u>(17,892)</u>	<u>(18,544)</u>
Net current assets		<u>149,519</u>	<u>146,256</u>
Total assets less current liabilities		175,544	176,854
Creditors: Amounts falling due after more than one year	19	<u>(10,786)</u>	<u>(10,786)</u>
Net assets		<u>164,758</u>	<u>166,068</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	21	81,075	52,188
Unrestricted income funds			
Unrestricted funds		<u>83,683</u>	<u>113,880</u>
Total funds	21	<u>164,758</u>	<u>166,068</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 18 to 41 form an integral part of these financial statements.

St Sidwell's Centre Exeter

(Registration number: 06434019)
Balance Sheet as at 31 March 2025

X The financial statements on pages 14 to 41 were approved by the trustees, and authorised for issue on ~~22.10.25~~ and signed on their behalf by:

X 
.....
Celia Plender
Trustee

The notes on pages 18 to 41 form an integral part of these financial statements.

St Sidwell's Centre Exeter

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

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

St Sidwell's Centre
Sidwell Street
Exeter
Devon
EX4 6NN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

St Sidwell's Centre Exeter meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

St Sidwell's Centre Exeter

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

St Sidwell's Centre Exeter

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% straight line basis

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

St Sidwell's Centre Exeter

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

St Sidwell's Centre Exeter

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

St Sidwell's Centre Exeter

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

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

St Sidwell's Centre Exeter

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

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from companies, trusts and similar proceeds	47	47
Donations from individuals	25,961	25,961
Donations from community groups	1,287	1,287
Gift aid reclaimed	2,995	2,995
Grants, including capital grants;		
Government grants	300	300
Grants from other charities	1,000	1,000
Donated services and facilities	28,000	28,000
Total for 2025	59,590	59,590
Total for 2024	32,880	32,880

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Cafe	55,788	-	55,788
Room Hire	22,760	-	22,760
Bakehouse	4,541	-	4,541
Core activities	2,857	-	2,857
Community projects	1,207	249,104	250,311
Total for 2025	87,153	249,104	336,257
Total for 2024	91,691	239,103	330,794

St Sidwell's Centre Exeter

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

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	345	345
Total for 2025	345	345
Total for 2024	7,098	7,098

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Donated services and gifts in kind		28,000	28,000
Total for 2025		28,000	28,000
Total for 2024		28,000	28,000

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Cafe		41,796	-	41,796
Room Hire		265	-	265
Bakehouse		436	-	436
Core activities		3,254	-	3,254
Community activities		575	27,426	28,001
Depreciation, amortisation and other similar costs		14,338	-	14,338
Staff costs		124,502	120,921	245,423
Allocated support costs	8	32,659	-	32,659
Governance costs	8	3,330	-	3,330
Total for 2025		221,155	148,347	369,502
Total for 2024		191,140	175,863	367,003

St Sidwell's Centre Exeter

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

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Cafe	81,444	8,168	89,612
Room rental	13,915	8,169	22,084
Bakehouse	436	5,433	5,869
Core activity	85,633	-	85,633
Community projects	152,085	10,889	162,974
Total for 2025	<u>333,513</u>	<u>32,659</u>	<u>366,172</u>
Total for 2024	<u>332,536</u>	<u>31,917</u>	<u>364,453</u>

In addition to the expenditure analysed above, there are also governance costs of £3,330 (2024 - £2,550) which relate directly to charitable activities. See note 8 for further details.

St Sidwell's Centre Exeter

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

8 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Information technology £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2025 £
Cafe	A	284	1,001	5,799	1,084	8,168
Room rental	A	284	1,001	5,799	1,084	8,168
Bakehouse	A	-	-	5,433	-	5,433
Community projects	B	378	1,335	7,732	1,445	10,890
		946	3,337	24,763	3,613	32,659
	Basis of allocation	Information technology £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2024 £
Cafe	A	336	741	5,581	696	7,355
Room rental	A	336	741	5,471	696	7,245
Bakehouse	A	-	-	7,010	-	7,010
Community projects	B	448	987	7,944	927	10,307
		1,120	2,469	26,006	2,319	31,917

Basis of allocation

Reference	Method of allocation
A	Floor area
B	Staff time

St Sidwell's Centre Exeter

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

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	3,296	3,296
Other governance costs	34	34
Total for 2025	3,330	3,330
Total for 2024	2,550	2,550

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	14,338	23,902

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Keith Bell

£168 (2024: £493) of expenses were reimbursed to Keith Bell during the year.

Reimbursement of travel expenses.

At the balance sheet date the amount due to Keith Bell was £168 (2024: £493).

Celia Plender

£24 (2024: £Nil) of expenses were reimbursed to Celia Plender during the year.

Reimbursement of travel expenses.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

St Sidwell's Centre Exeter

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

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	227,456	213,034
Social security costs	12,486	11,615
Pension costs	5,481	5,757
	<u>245,423</u>	<u>230,406</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Charitable activities	<u>10</u>	<u>9</u>

16 (2024 - 13) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £20,458 (2024 - £16,511).

No employee received emoluments of more than £60,000 during the year.

12 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>3,296</u>	<u>2,550</u>

St Sidwell's Centre Exeter

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

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	37,796	172,522	1,967	212,285
Additions	1,562	2,820	-	4,382
Disposals	-	(28,965)	-	(28,965)
At 31 March 2025	<u>39,358</u>	<u>146,377</u>	<u>1,967</u>	<u>187,702</u>
Depreciation				
At 1 April 2024	15,195	165,018	1,475	181,688
Charge for the year	9,647	4,199	492	14,338
Eliminated on disposals	-	(28,349)	-	(28,349)
At 31 March 2025	<u>24,842</u>	<u>140,868</u>	<u>1,967</u>	<u>167,677</u>
Net book value				
At 31 March 2025	<u>14,516</u>	<u>5,509</u>	<u>-</u>	<u>20,025</u>
At 31 March 2024	<u>22,601</u>	<u>7,504</u>	<u>492</u>	<u>30,597</u>

Included within the net book value of land and buildings above is £Nil (2024 - £Nil) in respect of freehold land and buildings and £14,515 (2024 - £22,601) in respect of leaseholds.

15 Fixed asset investments

	2025 £	2024 £
Shares in group undertakings and participating interests	<u>6,000</u>	<u>1</u>

St Sidwell's Centre Exeter

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

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2024	1	1
Additions	5,999	5,999
At 31 March 2025	6,000	6,000
Net book value		
At 31 March 2025	6,000	6,000
At 31 March 2024	1	1

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

St Sidwell's Centre Exeter

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

Undertaking	Country of incorporation	Holding		Proportion of voting rights and shares held		Principal activity
				2025	2024	
Subsidiary undertakings						
St Sidwell's Trading Company Limited	England and Wales	Ordinary Share	£1	100%	100%	Bakery

St Sidwell's Centre Exeter

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

Subsidiaries

The loss for the financial period of St Sidwell's Trading Company Limited was £2,692 (2024 - £1,340) and the aggregate amount of capital and reserves at the end of the period was £3,230 (2024 - £(77)).

16 Debtors

	2025 £	2024 £
Trade debtors	26,456	8,057
Due from group undertakings	28,984	57,486
Accrued income	2,044	10,623
	<u>57,484</u>	<u>76,166</u>

17 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	510	358
Cash at bank	109,417	88,276
	<u>109,927</u>	<u>88,634</u>

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,537	6,033
Other taxation and social security	5,224	4,314
Other creditors	3,794	2,610
Accruals	7,337	5,587
	<u>17,892</u>	<u>18,544</u>

19 Creditors: amounts falling due after one year

	2025 £	2024 £
Other loans	10,786	10,786

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,480 (2024 - £5,756).

St Sidwell's Centre Exeter

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

21 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	113,880	62,792	(147,152)	33,699	63,219
Cafe	-	55,788	(81,444)	18,563	(7,093)
Room Hire	-	22,760	(13,915)	15,820	24,665
Bakehouse Sales	-	4,541	(5,869)	3,788	2,460
Cookery School	-	982	(775)	-	207
Gardening St Sids	-	225	-	-	225
	113,880	147,088	(249,155)	71,870	83,683
Restricted funds					
Exeter Chiefs Foundation	2,889	-	(2,040)	(849)	-
Exeter City Council - Bike Project	-	6,285	(3,148)	(660)	2,477
Exeter City Council - City Grants	-	2,000	(1,045)	(955)	-
Exeter Local Food Grant	1,446	-	-	(1,446)	-
Exeter Community Energy	-	770	-	(770)	-
Devon County Council - UKRS/N/PRS	600	9,975	(7,643)	(1,640)	1,292
Devon County Council - Hong Kong Welcome Programme	-	14,250	(6,248)	(5,700)	2,302
Devon County Council - ACRS/ARAP	5,593	61,709	(43,195)	(18,200)	5,907
Devon County Council - ESOL	4,155	14,841	(11,959)	(6,706)	331
Devon County Council - ESOL Summer School	-	6,000	(2,972)	(3,028)	-

St Sidwell's Centre Exeter

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

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Devon County Council - Growing Communities Fund	-	3,000	(2,250)	(750)	-
Devon County Council - Emergency Fund	-	2,500	(301)	-	2,199
Devon County Council - Community Fridge	-	2,200	-	(668)	1,532
DCC/DCF Household Support Fund 2	6,494	24,000	(14,021)	(15,840)	633
DCC/DCF - CLASP	-	10,000	(6,700)	(3,300)	-
DCF - Police & Crime Commissioner Grant	8,843	4,994	(6,620)	(2,705)	4,512
Gibbons Trust	-	2,000	(2,000)	-	-
Hubbub - Nature Hubs	-	6,000	(5,900)	(100)	-
Hubbub - Community Fridge	-	5,000	(972)	(987)	3,041
Police and Crime Commissioner	-	5,000	(1,577)	-	3,423
Power to Change	2,192	-	(2,020)	(172)	-
National Grid - Community Matters Fund	-	4,512	(3,908)	(604)	-
National Lottery Awards For All	19,976	-	(9,881)	(689)	9,406
National Lottery Community Fund	-	40,368	(9,238)	(2,572)	28,558
Norman Family Trust	-	3,000	(2,000)	(1,000)	-
Sovereign Housing Association Ltd	-	6,700	(980)	(2,300)	3,420
SHA - Commercial Support Fund	-	4,000	-	-	4,000
SHA - Reaching Communities Match Funding	-	10,000	(1,729)	(229)	8,042
Total restricted funds	52,188	249,104	(148,347)	(71,870)	81,075
Total funds	166,068	396,192	(397,502)	-	164,758

St Sidwell's Centre Exeter

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

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	73,526	45,036	(130,034)	56,501	45,029
Cafe	6,881	48,321	(66,403)	18,217	7,016
Room Hire	26,792	25,532	(11,905)	16,375	56,794
Bakehouse Sales	1,056	7,563	(8,106)	2,003	2,516
Cookery School	-	5,217	(2,692)	-	2,525
	108,255	131,669	(219,140)	93,096	113,880
Restricted					
Exeter Chiefs Foundation	28,514	-	(4,896)	(20,729)	2,889
Exeter Local Food Grant	-	2,500	(154)	(900)	1,446
Devon County Council - UKRS/VPRS	538	7,350	(5,307)	(1,981)	600
Devon County Council - Hong Kong Welcome Programme	-	15,855	(4,420)	(11,435)	-
Devon County Council - ACRS/ARAP	1,813	59,685	(40,299)	(15,606)	5,593
Devon County Council - ESOL	11,252	6,600	(8,793)	(4,904)	4,155
Devon County Council - ESOL Summer School	-	8,000	(4,401)	(3,599)	-
Devon County Council - Growing Communities Fund	-	4,279	(3,110)	(1,169)	-
DCC/DCF Household Support Fund 2	-	20,000	(9,206)	(4,300)	6,494
DCF - Police & Crime Commissioner Grant	-	9,990	(1,147)	-	8,843
Power to Change	14,000	4,000	(14,808)	(1,000)	2,192
National Grid - Community Matters Fund	3,538	8,610	(6,007)	(6,141)	-
National Lottery Awards For All	-	19,976	-	-	19,976
National Lottery Community Fund	-	23,303	(19,917)	(3,386)	-

St Sidwell's Centre Exeter

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

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Norman Family Trust	-	2,500	(2,500)	-	-
Sovereign Housing Association Ltd	-	980	(490)	(490)	-
VCSE - Hong Kong Welcome Programme	-	34,644	(28,294)	(6,350)	-
Northbrook Trust	5,105	-	(3,865)	(1,240)	-
DCF Household Support Fund	-	9,331	(4,433)	(4,898)	-
Ukraine Project	-	1,500	(1,242)	(258)	-
National Lottery Heritage Fund	4,511	-	(3,599)	(912)	-
Exeter City Council - Large Capital Fund	3,798	-	-	(3,798)	-
South West Water	8,975	-	(8,975)	-	-
Total restricted funds	82,044	239,103	(175,863)	(93,096)	52,188
Total funds	190,299	370,772	(395,003)	-	166,068

St Sidwell's Centre Exeter

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

22 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	20,025	-	20,025
Fixed asset investments	6,000	-	6,000
Current assets	148,552	18,859	167,411
Current liabilities	(16,351)	(1,541)	(17,892)
Creditors over 1 year	(10,786)	-	(10,786)
Total net assets	<u>147,440</u>	<u>17,318</u>	<u>164,758</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	30,597	-	30,597
Fixed asset investments	1	-	1
Current assets	152,930	11,870	164,800
Current liabilities	(16,290)	(2,254)	(18,544)
Creditors over 1 year	(10,786)	-	(10,786)
Total net assets	<u>156,452</u>	<u>9,616</u>	<u>166,068</u>

23 Analysis of net funds

	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	<u>88,634</u>	<u>21,293</u>	<u>109,927</u>
Net debt	<u>88,634</u>	<u>21,293</u>	<u>109,927</u>
	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	<u>96,473</u>	<u>(7,839)</u>	<u>88,634</u>
Net debt	<u>96,473</u>	<u>(7,839)</u>	<u>88,634</u>

St Sidwell's Centre Exeter

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

24 Related party transactions

During the year the charity made the following related party transactions:

St Sidwell's Trading Company Limited

(St Sidwells Trading Company Limited is the wholly owned subsidiary of St Sidwell's Centre Exeter)

There is a recharge of costs incurred on behalf of the subsidiary company which are sometimes paid for by the parent.

All other transactions between the parent and subsidiary are concluded under normal market conditions.

The balance outstanding is repayable to the parent within 12 months.

During the year to support the Trading Company, the Charity increased the value of its investment from a £1 share to £6,000 in paid up shares.

At the balance sheet date the amount due from St Sidwell's Trading Company Limited was £28,984 (2024 - £57,486).

25 Parent and ultimate parent undertaking

The ultimate controlling party is the charity's trustees.

Accounts

Company registration number: 06434019

Charity registration number: 1122697

St Sidwell's Centre Exeter

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Wortham Jaques Limited
Chartered Accountants and Charity Advisers
130a High Street
CREDITON
DEVON
EX17 3LQ

St Sidwell's Centre Exeter

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St Sidwell's Centre Exeter

Reference and Administrative Details

Trustees	Keith Bell, Treasurer
	Chris Dickens
	Marcus Gardner
	Suaad Genem
	Stephen Henry
	Joanna Hurry
	Jane Knox
	Elizabeth Michaelson
	Celia Plender
Secretary	Keith Bell, Treasurer
Charity Registration Number	1122697
Company Registration Number	06434019
Registered Office	The charity is incorporated in England and Wales.
	St Sidwell's Centre
	Sidwell Street
	Exeter
	Devon
Independent Examiner	EX4 6NN
	Wortham Jaques Limited
	Chartered Accountants and Charity Advisers
	130a High Street
	Crediton
	Devon
	EX17 3LQ

St Sidwell's Centre Exeter

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The objects of St Sidwell's Centre as set out in the Memorandum and Articles of Association are to help improve the physical and mental health, emotional wellbeing and quality of life of local individuals and groups, in Exeter and surrounding areas.

Objectives, strategies and activities

Across our main site and 178/179 Sidwell Street, we offer:

- A community Café.
- Our well-established Volunteering and Work-Placement Programme.
- The Sidwell Street Bakehouse is our community bakery. In its home at 178/179 Sidwell Street, we offer additional community space providing long-term venues for two other community organisations and occasional spaces for other groups and events.
- Rooms for hire: for meetings, activities and events.
- Strong, established community networks.
- Award winning gardens— a green oasis in the centre of the city providing training and volunteering opportunities.
- Free English for Speakers of Other Languages (ESOL) classes, and ESOL support for refugee families through the VPRS and UKRS schemes for Syrian refugees, ARAP and ACRS for Afghan refugees, support for Ukrainian refugees and for Hong Kong British National (Overseas) visa holders.

Public benefit

The current range of activities is set out in more detail later in this report and St Sidwell's is proud that this wide range of activity is of clear benefit to the public both locally in Exeter and in the surrounding area.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Activities and Performance

St Sidwells Activities and Projects

Introduction

At St Sidwell's, our mission is to provide a safe and welcoming community space and opportunities for people from different backgrounds to connect, engage and grow. We are working towards our vision of an inclusive Exeter, with thriving communities.

In March 2024, an ESOL student and volunteer handed us a piece of paper. It was a copy of an exercise she had been given during an English class at Exeter College, where they had been asked to write about their favourite place in Exeter. It beautifully sums up so many things about St Sid's:

St Sidwell's Centre Exeter

Trustees' Report

My favourite place, but it's not just that...!!!

My favourite place in Exeter is more than just special, it's where you can find nutritious and delicious vegetarian food, and it's not just that...

It's also a place for learning different languages like English, French and Italian, but it's not a school, nor is it just that...

It's a place where we can explore our artistic abilities through drawing flowers, colours, that lead to deep and meaningful emotional expression, but it's not an art academy. It's more than just that...

It's a place where you can learn bakery recipes, shaping vegan chocolate cookies, cakes and bread with your hands, but it's not a bakery. It's more than just that...

It's also a place where you connect with the beauty of nature by pruning, painting, weaving, and intertwining fences, planting seeds, but it's not a garden. It's more than just that...

However, the most valuable aspect of the place is the people who gather there, especially the hosts, who with their kindness and smiles become our teachers, guides, mentors...

But it's not just that... Birds from all over come there in search of shelter, affection and human warmth.

St Sidwell's Centre, thanks for being our sanctuary.

Volunteering and Work Experience

Our volunteering programme connects all of our work at St Sidwell's, providing opportunities for local people to participate, engage and grow. Through volunteering at St Sid's, individuals learn new skills and share existing ones; gain work-experience; meet others and make friends; and play an active role in the local community. Volunteers are involved across the full range of our projects and activities. Our volunteers are from diverse backgrounds and have a wide range of life experiences. We are grateful to all the volunteers who offer their time to St Sidwell's.

In 23-24 we had over 200 active volunteers across the year, and 173 at the end of the year, some participating in multiple areas within the organisation. We are proud that our programme is popular, and attracting an average of three new applications each week.

Wellbeing and additional support

In 2023 we introduced a new Wellbeing and Support Lead role. This was in response to increasing need and requests from our volunteers and other members of the community. Through this additional capacity we have been able to provide Sid's Support: a weekly Support drop-in and ad hoc and bookable 1:1 listening sessions. We have also built better partnerships with other local organisations, improving our ability to signpost effectively.

In the past year, over 100 people have accessed our 1:1 support service or the weekly drop-in. We have provided over 150 hours of 1:1 support and had more than 115 drop-ins. People often use the space for support to access services (such as Talkworks, Citizens Advice and legal advice), completing forms, support to use the internet including help applying for jobs and employment. Most people find that these challenges contribute to poor mental health. The listening space is a key part of the offering where people can talk in a non-judgmental and safe environment.

St Sidwell's Centre Exeter

Trustees' Report

People who have used Sid's Support have shared how important it is to be able to access help without long waitlists or complicated systems. It has reduced stress and anxiety for people particularly when completing documents relating to benefits and visas. People have also shared how impactful it is to be able to talk to someone face to face, in a safe and supported space.

ESOL and Refugee Support

Our English for Speakers of Other Languages (ESOL) programme has continued to be an important part of our work. We offer a weekly range of free classes open to all, provide one-to-one support, and bespoke classes for specific groups. By the end of the year, we had over 60 volunteers involved in the programme alongside a staff team of two and further freelance ESOL teachers supporting the programme.

Each week we support an average of 130 ESOL students through our open access courses. We have continued to provide ESOL support for refugee families through government resettlement schemes, with specific, tailored support offered to families through the UKRS, VPRS, ARAP and ACRS supporting families from predominantly Syria and Afghanistan. We continue to welcome Ukrainian learners and Hong Kong British National (Overseas) Visa holders to a range of ESOL classes including Life in the UK preparation classes for higher level learners, as well as beginner, intermediate and conversation classes.

Alongside our ESOL support, we delivered a DLUHC funded programme of support for HK BN(O) Visa Holders, focusing on community integration, activities and access to wellbeing and employment support.

In August 2023 we offered an 8-day summer programme of bespoke classes and activities to refugees and asylum-seekers staying at the Hampton by Hilton Hotel near Exeter Airport. These included Food Hygiene Level 2, an Introduction to Health in the UK, Basic Computing, Photography, and Cars and Driving in the UK. Including children, over 130 people attended across the 4 weeks.

The Sidwell Street Café

Our Café offers good quality, nutritious home-made food at affordable prices. It is the physical centre of the Community Centre and has an important function in welcoming people to the Centre and providing a space for people to spend time, and connect with others. It is a key resource that has helped us to respond to local needs; help build a healthier community; and bring people from diverse backgrounds together.

The Café offers volunteering opportunities in a sociable environment, with opportunities to meet and work with lots of different people. It is also an important support space for the wider community. We are continuing to focus on adapting our menu to make best use of what we grow in the garden, bread from our Bakehouse and donations. We aim to keep our café as affordable as possible: all our volunteers are offered a free meal when they volunteer. In 23-24 we received funding from the DCF/Household Support Fund, and Community Organisations Cost of Living Fund to provide free nutritious meals for those in need, regularly providing 40+ free meals per day (including volunteer meals).

Across the year, we served almost 10,000 meals!

Community Garden

Our garden group has been busy, with over 40 people attending across the year, and up to 10 people per session.

We started a big project of rewilding and redesigning the grounds to attract more wildlife and create a more productive space in our sunken veg garden. Our old pond was located under a tree and suffering from lots of algae due to all the leaves falling into it so we filled it and created a composting area instead. We installed a bathtub pond and wildlife habitat in a more open location, and it has thrived with lots of plants, frogs, and dragonflies. It's been a joy to watch it come alive.

St Sidwell's Centre Exeter

Trustees' Report

Thanks to funding from Exeter Chiefs and with in-kind support from YMCA, we built a new shed that has allowed us to safely store our tools. The new greenhouse was almost finished by March 2024, which will allow us to grow seedlings and food for the cafe. Beside the greenhouse we planted a small, trained orchard with plums, pears and apples - all local Devon varieties. We once again held a Wassail in January to celebrate the trees and wish them good health for the coming year!

Finally, we have introduced some new management of our hedges. A professional hedge layer came to lay our hedge- this has been a wonderful experience and a talking point for all visitors. All the wood cut from the hedge has been re-used in the garden, to edge our new wildflower patches and provide supports for plants.

Space for Community

One of our key aims is to support other community groups and organisations. We provide space to a wide range of organisations ranging from small informal groups, sessions run by our volunteers to larger charities or public sector groups. We also have a wide range of ESOL courses making use of our rooms every day. Over the year we had over 1,389 separate bookings by 113 different groups or organisations at the Community Centre.

We are able to support new community groups by initially offering free or low-cost bookings that help them to establish as a group. Being able to provide opportunities for new community organisations has always been an important part of our work.

Heritage

This year we finished our Heritage Fund project. Through the grant we focused on the heritage and stories of the people of Sidwell Street alongside Devon traditions and history, through a series of arts and cultural events and collaborations. The finale of the project was a collaboration with InExeter and Burn the Curtain to build a giant Sidwella puppet for the Exeter Carnival. Sadly, with short notice, the InExeter Carnival was cancelled, but we worked together to help create a new, smaller scale event and the Sidwella puppet was the centrepiece. Over 50 volunteers and community members joined to make lanterns for the parade and then approximately 100 joined the parade up Sidwell Street and the High Street.

The Sidwell Street Bakehouse

Our bakery continues to develop with an evolving range of sourdough bread, savouries and treats created by our staff and volunteer team. At the end of the year we appointed a new Bakery Manager to support the bakery to grow its financial sustainability over the coming year.

Alongside providing a wider range of volunteering roles, this additional space is often valuable in providing quieter space for volunteers and opportunities for more one-to-one support which is particularly valuable for some of our volunteers.

Thanks to our funders

We are grateful for the support of the following organisations in funding our work.

- Devon County Council – Growing Communities Fund; DELTA ESOL for HK BN(O)s; general ESOL funding; ESOL for Ukrainians; ACRS/ARAP/UKRS/VPRS/bridging hotel ESOL funding
- Northbrook Trust
- Norman Family Trust
- Exeter Chiefs Foundation
- Exeter City Council
- National Lottery Community Fund. Heritage Fund and Awards for All

St Sidwell's Centre Exeter

Trustees' Report

- The Department for Levelling Up, Housing and Communities regional VCSE grant for the Hong Kong BN(O) Welcome Programme
- Devon Community Foundations: Household Support Fund and Police and Crime Commission
- National Grid – Community Matters Fund
- NHS South West Cost of Living Community Fund
- Power to Change
- South West Water
- Exeter Local Food Grant
- Sovereign Housing Association Ltd

Thank you

The Chair's Comments

It is a pleasure to see the Centre continue to go from strength to strength, responding to growing needs through initiatives such as Sid's Support and the provision of free meals. As well as new innovations, our core offerings continue to provide vital support to many different members of our community, by creating a sense of community, offering a welcoming environment, support for anyone who needs it, delicious food, and many opportunities to learn new skills and make new friends. The heartwarming words above from one of our ESOL student and volunteers sums up everything St Sidwell's is and does really well.

There are so many people to thank for all of St Sidwell's achievements. A big thank you to Iona and the staff team for their continued hard work and commitment to everything they do at the Centre. It would not be half the place it is without the dedication, energy and sensitivity they put into their work at St Sidwell's. We are very lucky to have such a fantastic team. Thank you.

Thank you also to our many volunteers, who include, not only all of those who work with our different projects, but also our trustees who work away behind the scenes. Thank you also to our members, users, visitors, funders and partners. It takes all of us to make St Sidwell's the special place that it is.

Celia Louise Plender

Chair of Trustees

St Sidwell's Centre Exeter

Trustees' Report

Financial review

The St Sidwell's Board of Trustees has overall responsibility for financial management of the organisation. Decisions taken are informed by financial management information provided by the Centre Manager, Project Managers and Treasurer.

The charity result for 2023-24 was as follows:

	Unrestricted	Restricted	Total 2023 - 24	Total 2022 - 23
Income	131,669	239,103	370,772	383,829
Expenditure	(219,140)	(175,863)	(395,003)	(359,716)
Surplus/(Deficit)	(87,471)	63,240	(24,231)	24,113
Transfers	93,096	(93,096)	-	-
Net movements of funds	5,625	(29,856)	(24,231)	24,113
Balances brought forward	108,255	82,044	190,299	166,186
Balances carried forward	113,880	52,188	166,068	190,299

This means our reserves (our carried-forward balances) have reduced to £166,068 which represents an estimated 4 months of our overall costs, a slightly smaller figure than last year given the overall growth in expenditure during the year.

Policy on reserves

It is widely accepted that a charity should hold at least 3 months of unrestricted reserves to protect the charity from cyclical variations in income. St Sidwell's is working towards retaining at least that figure.

Investment policy and objectives

The charity does not hold sufficient funds to invest in anything other than deposit accounts which provide total security.

St Sidwell's Centre Exeter

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Keith Bell, Treasurer
	Chris Dickens
	Marcus Gardner
	Suaad Genem
	Rosemary Hanvey (retired 1 November 2023)
	Stephen Henry (appointed 1 November 2023)
	Joanna Hurry (appointed 6 March 2024)
	Jane Knox (appointed 17 January 2024)
	Elizabeth Michaelson (appointed 17 January 2024)
	Celia Plender
	Sarah Porter (retired 20 September 2023)
	Maisaa Sweid (retired 3 July 2024)

Secretary: Keith Bell, Treasurer

Structure, governance and management

Nature of governing document

St Sidwell's Centre is a company limited by guarantee and a registered charity. The company was incorporated on 22nd November 2007. It has no share capital, and the guarantee of each member is limited to £10.

The governing document is the Memorandum and Articles of Association of the company and members of the Board of Trustees are the Directors of the company.

Recruitment and appointment of trustees

The Board of Trustees comprises those people elected by members and at each AGM one third of those trustees must retire in rotation. Elected trustees may be re-appointed and at least one third of those Trustees/Directors must be volunteers at the Centre with at least one year's experience.

Induction and training of trustees

St Sidwell's regularly conducts an audit of trustee skills and knowledge which helps to identify gaps and priorities for seeking appointments to the Board, and suitable induction is given to new appointees.

Organisational structure

The core of the Centre's governance remains the individuals and groups around St Sidwell's Exeter and the surrounding areas. It operates for social and community benefit, and it is not profit-making. Members elect the Centre's Board of Trustees/Directors and are representatives of the stakeholders to which the Centre is ultimately accountable. The day-to-day management of the centre is delegated to the Centre Manager

St Sidwell's Centre Exeter

Trustees' Report

Major risks and management of those risks

The charity reviews risk to its operations at each stage of any new developments and at every Trustee Board meeting and continues to work towards a mix of activities and income sources that do not place its future funding at risk

The Charity is the sole shareholder of St Sidwell's Trading Company Ltd. The nominal share value is £1. The operation, whilst being a commercial bakery, also allows us to provide opportunities to our client group and volunteers, and offers training opportunities in line with our charitable objectives. Its profits are all ploughed back into the charity as unrestricted funds.

We have a Risk Management policy which is reviewed annually and a Risk Register which is used to assess and guide our response to risks across governance, financial and operational areas.

Statement of trustees' responsibilities

The trustees (who are also the directors of St Sidwell's Centre Exeter for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

St Sidwell's Centre Exeter

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 3 October 2024 and signed on its behalf by:

.....
Celia Plender
Trustee

St Sidwell's Centre Exeter

Independent Examiner's Report to the trustees of St Sidwell's Centre Exeter ('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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of St Sidwell's Centre Exeter 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.

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.

.....
Charlotte Chapman Gibbs BFP ACA
Wortham Jaques Limited
Chartered Accountants and Charity Advisers

130a High Street
Creddon
Devon
EX17 3LQ

4 October 2024

St Sidwell's Centre Exeter

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	32,880	-	32,880
Charitable activities	4	91,691	239,103	330,794
Investment income	5	7,098	-	7,098
Total income		<u>131,669</u>	<u>239,103</u>	<u>370,772</u>
Expenditure on:				
Raising funds	6	(28,000)	-	(28,000)
Charitable activities	7	<u>(191,140)</u>	<u>(175,863)</u>	<u>(367,003)</u>
Total expenditure		<u>(219,140)</u>	<u>(175,863)</u>	<u>(395,003)</u>
Net (expenditure)/income		(87,471)	63,240	(24,231)
Transfers between funds		<u>93,096</u>	<u>(93,096)</u>	<u>-</u>
Net movement in funds		5,625	(29,856)	(24,231)
Reconciliation of funds				
Total funds brought forward		<u>108,255</u>	<u>82,044</u>	<u>190,299</u>
Total funds carried forward	21	<u><u>113,880</u></u>	<u><u>52,188</u></u>	<u><u>166,068</u></u>

The notes on pages 16 to 37 form an integral part of these financial statements.

St Sidwell's Centre Exeter

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	33,809	10,000	43,809
Charitable activities	4	92,429	247,589	340,018
Investment income	5	<u>2</u>	<u>-</u>	<u>2</u>
Total income		<u>126,240</u>	<u>257,589</u>	<u>383,829</u>
Expenditure on:				
Raising funds	6	(28,000)	-	(28,000)
Charitable activities	7	<u>(148,213)</u>	<u>(183,503)</u>	<u>(331,716)</u>
Total expenditure		<u>(176,213)</u>	<u>(183,503)</u>	<u>(359,716)</u>
Net (expenditure)/income		(49,973)	74,086	24,113
Transfers between funds		<u>49,688</u>	<u>(49,688)</u>	<u>-</u>
Net movement in funds		(285)	24,398	24,113
Reconciliation of funds				
Total funds brought forward		<u>108,540</u>	<u>57,646</u>	<u>166,186</u>
Total funds carried forward	21	<u><u>108,255</u></u>	<u><u>82,044</u></u>	<u><u>190,299</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 21.

The notes on pages 16 to 37 form an integral part of these financial statements.

St Sidwell's Centre Exeter
(Registration number: 06434019)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	30,597	22,679
Investments	15	<u>1</u>	<u>1</u>
		<u>30,598</u>	<u>22,680</u>
Current assets			
Debtors	16	76,166	102,010
Cash at bank and in hand	17	<u>88,634</u>	<u>96,473</u>
		164,800	198,483
Creditors: Amounts falling due within one year	18	<u>(18,544)</u>	<u>(20,078)</u>
Net current assets		<u>146,256</u>	<u>178,405</u>
Total assets less current liabilities		176,854	201,085
Creditors: Amounts falling due after more than one year	19	<u>(10,786)</u>	<u>(10,786)</u>
Net assets		<u><u>166,068</u></u>	<u><u>190,299</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	21	52,188	82,044
Unrestricted income funds			
Unrestricted funds		<u>113,880</u>	<u>108,255</u>
Total funds	21	<u><u>166,068</u></u>	<u><u>190,299</u></u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 16 to 37 form an integral part of these financial statements.

St Sidwell's Centre Exeter
(Registration number: 06434019)
Balance Sheet as at 31 March 2024

The financial statements on pages 12 to 37 were approved by the trustees, and authorised for issue on 3 October 2024 and signed on their behalf by:

.....
Celia Plender
Trustee

The notes on pages 16 to 37 form an integral part of these financial statements.

St Sidwell's Centre Exeter

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

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

St Sidwell's Centre

Sidwell Street

Exeter

Devon

EX4 6NN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

St Sidwell's Centre Exeter meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

St Sidwell's Centre Exeter

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

St Sidwell's Centre Exeter

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% straight line basis

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

St Sidwell's Centre Exeter

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

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

St Sidwell's Centre Exeter

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

St Sidwell's Centre Exeter

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

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

St Sidwell's Centre Exeter

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

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	4,880	-	4,880
Donated services and facilities	28,000	-	28,000
Total for 2024	<u>32,880</u>	<u>-</u>	<u>32,880</u>
Total for 2023	<u>33,809</u>	<u>10,000</u>	<u>43,809</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Cafe	48,321	-	48,321
Room rental	25,532	-	25,532
Bakehouse	7,563	-	7,563
Community projects	10,275	239,103	249,378
Total for 2024	<u>91,691</u>	<u>239,103</u>	<u>330,794</u>
Total for 2023	<u>92,429</u>	<u>247,589</u>	<u>340,018</u>

St Sidwell's Centre Exeter

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

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	4	4
Other investment income	7,094	7,094
Total for 2024	7,098	7,098
Total for 2023	2	2

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Donated services and gifts in kind		28,000	28,000
Total for 2024		28,000	28,000
Total for 2023		28,000	28,000

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Cafe		31,161	-	31,161
Room rental		255	-	255
Bakehouse		1,426	-	1,426
Core activities		1,273	-	1,273
Community projects		2,526	41,587	44,113
Depreciation, amortisation and other similar costs		23,902	-	23,902
Staff costs		96,130	134,276	230,406
Allocated support costs	8	31,917	-	31,917
Governance costs	8	2,550	-	2,550
Total for 2024		191,140	175,863	367,003
Total for 2023		148,213	183,503	331,716

St Sidwell's Centre Exeter

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

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Cafe	66,404	7,355	73,759
Room rental	11,905	7,245	19,150
Bakehouse	1,426	7,010	8,436
Core activity	68,490	-	68,490
Community projects	184,311	10,307	194,618
Total for 2024	<u>332,536</u>	<u>31,917</u>	<u>364,453</u>
Total for 2023	<u>292,163</u>	<u>37,027</u>	<u>329,190</u>

In addition to the expenditure analysed above, there are also governance costs of £2,550 (2023 - £2,526) which relate directly to charitable activities. See note 8 for further details.

St Sidwell's Centre Exeter

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

8 Analysis of governance and support costs

Support costs allocated to charitable activities

		Finance costs	Information technology	Administration costs	Premises costs including depreciation	Other support costs	Total 2024
	Basis of allocation	£	£	£	£	£	£
Cafe	A	1	336	741	5,581	696	7,355
Room rental	A	1	336	741	5,471	696	7,245
Bakehouse	A	-	-	-	7,010	-	7,010
Community projects	B	1	448	987	7,944	927	10,307
		<u>3</u>	<u>1,120</u>	<u>2,469</u>	<u>26,006</u>	<u>2,319</u>	<u>31,917</u>
		Finance costs	Information technology	Administration costs	Premises costs including depreciation	Other support costs	Total 2023
	Basis of allocation	£	£	£	£	£	£
Cafe	A	8	684	1,554	3,759	5,103	11,108
Room rental	A	8	684	1,554	3,759	5,103	11,108
Community projects	B	11	912	2,071	5,013	6,804	14,811
		<u>27</u>	<u>2,280</u>	<u>5,179</u>	<u>12,531</u>	<u>17,010</u>	<u>37,027</u>

Basis of allocation

Reference	Method of allocation
A	Floor area
B	Staff time

St Sidwell's Centre Exeter

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

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,550	2,550
Total for 2024	2,550	2,550
Total for 2023	2,526	2,526

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	23,902	17,010

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Keith Bell

£493 (2023: £72) of expenses were reimbursed to Keith Bell during the year.

Reimbursement of travel costs.

At the balance sheet date the amount due to Keith Bell was £493 (2023: £Nil).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

St Sidwell's Centre Exeter

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

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	213,034	177,483
Social security costs	11,615	9,241
Pension costs	5,757	5,013
	<u>230,406</u>	<u>191,737</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Charitable activities	<u>18</u>	<u>16</u>

No employee received emoluments of more than £60,000 during the year.

12 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>2,550</u>	<u>2,513</u>

St Sidwell's Centre Exeter

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

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	11,493	167,005	1,967	180,465
Additions	26,303	5,517	-	31,820
At 31 March 2024	37,796	172,522	1,967	212,285
Depreciation				
At 1 April 2023	5,746	151,057	983	157,786
Charge for the year	9,449	13,961	492	23,902
At 31 March 2024	15,195	165,018	1,475	181,688
Net book value				
At 31 March 2024	22,601	7,504	492	30,597
At 31 March 2023	5,747	15,948	984	22,679

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £22,601 (2023 - £5,746) in respect of leaseholds.

15 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	1	1

St Sidwell's Centre Exeter

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

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2023	1	1
At 31 March 2024	1	1
Net book value		
At 31 March 2024	1	1
At 31 March 2023	1	1

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding		Proportion of voting rights and shares held		Principal activity
				2024	2023	
Subsidiary undertakings						
St Sidwell's Trading Company Limited	England and Wales	Ordinary Share	£1	100%	100%	Bakery

St Sidwell's Centre Exeter

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

Subsidiaries

The loss for the financial period of St Sidwell's Trading Company Limited was £1,340 (2023 - £(6,317)) and the aggregate amount of capital and reserves at the end of the period was £(77) (2023 - £8,357).

16 Debtors

	2024 £	2023 £
Trade debtors	8,057	39,765
Due from group undertakings	57,486	56,840
Accrued income	10,623	5,405
	<u>76,166</u>	<u>102,010</u>

17 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	358	342
Cash at bank	88,276	96,131
	<u>88,634</u>	<u>96,473</u>

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	6,033	9,644
Other taxation and social security	4,314	4,343
Other creditors	2,610	2,540
Accruals	5,587	3,551
	<u>18,544</u>	<u>20,078</u>

19 Creditors: amounts falling due after one year

	2024 £	2023 £
Other loans	10,786	10,786

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,756 (2023 - £5,014).

St Sidwell's Centre Exeter

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

21 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	73,526	45,036	(130,034)	56,501	45,029
Cafe	6,881	48,321	(66,403)	18,217	7,016
Room Hire	26,792	25,532	(11,905)	16,375	56,794
Bakehouse Sales	1,056	7,563	(8,106)	2,003	2,516
Cookery School	-	5,217	(2,692)	-	2,525
	<u>108,255</u>	<u>131,669</u>	<u>(219,140)</u>	<u>93,096</u>	<u>113,880</u>
Restricted funds					
Devon County Council - UKRS/VPRS	538	7,350	(5,307)	(1,981)	600
Devon County Council - ACRS/ARAP	1,813	59,685	(40,299)	(15,606)	5,593
VCSE - Hong Kong Welcome Programme	-	34,644	(28,294)	(6,350)	-
Devon County Council - Hong Kong Welcome Programme	-	15,855	(4,420)	(11,435)	-
Ukraine Project	-	1,500	(1,242)	(258)	-
Devon County Council - ESOL	11,252	6,600	(8,793)	(4,904)	4,155
ESOL (Summer School)	-	8,000	(4,401)	(3,599)	-
Northbrook Trust	5,105	-	(3,865)	(1,240)	-
National Lottery Community Fund	-	23,303	(19,917)	(3,386)	-
DCF Household Support Fund	-	9,331	(4,433)	(4,898)	-
DCF Household Support Fund 2	-	20,000	(9,206)	(4,300)	6,494

St Sidwell's Centre Exeter

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

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
DCF Police & Crime Commission	-	9,990	(1,147)	-	8,843
Sovereign Housing Association Ltd	-	980	(490)	(490)	-
Exeter City Council - Large Capital Fund	3,798	-	-	(3,798)	-
Exeter Local Food Grant	-	2,500	(154)	(900)	1,446
Exeter Chiefs Foundation	28,514	-	(4,896)	(20,729)	2,889
Power to Change	14,000	4,000	(14,808)	(1,000)	2,192
National Grid - Community Matters Fund	3,538	8,610	(6,007)	(6,141)	-
Devon County Council - Growing Communities Fund	-	4,279	(3,110)	(1,169)	-
South West Water	8,975	-	(8,975)	-	-
National Lottery Heritage Fund	4,511	-	(3,599)	(912)	-
Norman Family Trust	-	2,500	(2,500)	-	-
National Lottery Awards For All	-	19,976	-	-	19,976
Total restricted funds	<u>82,044</u>	<u>239,103</u>	<u>(175,863)</u>	<u>(93,096)</u>	<u>52,188</u>
Total funds	<u><u>190,299</u></u>	<u><u>370,772</u></u>	<u><u>(395,003)</u></u>	<u><u>-</u></u>	<u><u>166,068</u></u>

St Sidwell's Centre Exeter

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

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	108,540	39,533	(101,318)	26,771	73,526
Cafe	-	53,269	(63,138)	16,750	6,881
Room Hire	-	25,307	(5,758)	7,243	26,792
Bakehouse Sales	-	4,805	(5,552)	1,803	1,056
Cookery School	-	3,300	(364)	(2,936)	-
Gardening	-	-	(56)	56	-
Mosque Garden	-	26	(27)	1	-
	<u>108,540</u>	<u>126,240</u>	<u>(176,213)</u>	<u>49,688</u>	<u>108,255</u>
Restricted					
Devon County Council - UKRS/VPRS	1,639	10,110	(7,296)	(3,915)	538
Devon County Council - ACRS/ARAP	1,083	56,076	(39,666)	(15,680)	1,813
VCSE - Hong Kong Welcome Programme	17,823	22,977	(37,138)	(3,662)	-
Devon County Council - Hong Kong Welcome Programme	-	18,495	(10,381)	(8,114)	-
Ukraine Project	-	22,500	(24,446)	1,946	-
Devon County Council - ESOL	-	16,600	(2,263)	(3,085)	11,252
Northbrook Trust	5,105	-	-	-	5,105
NHS SW Cost of Living Fund	-	3,200	(3,200)	-	-
Exeter City Council - Large Capital Fund	-	5,000	(1,202)	-	3,798
Exeter Chiefs Foundation	-	29,000	(486)	-	28,514
Power to Change	-	14,000	-	-	14,000
National Grid - Community Matters Fund	-	9,940	(3,097)	(3,305)	3,538

St Sidwell's Centre Exeter

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

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Devon County Council - Growing Communities Fund	-	2,966	(2,716)	(250)	-
South West Water	-	9,520	(545)	-	8,975
National Lottery Heritage Fund	-	10,000	(5,489)	-	4,511
Steel Charitable Trust	8,300	-	(7,949)	(351)	-
Petroc Community Grants	-	10,240	(8,733)	(1,507)	-
Devon County Council - Household Support Fund	2,850	9,500	(4,674)	(7,676)	-
Exeter City Council - Community Buildings Fund	-	5,000	(5,000)	-	-
Social Enterprise Support Fund	20,846	-	(17,606)	(3,240)	-
Western Power Distribution - Community Matters Fund	-	2,465	(1,616)	(849)	-
Total restricted funds	<u>57,646</u>	<u>257,589</u>	<u>(183,503)</u>	<u>(49,688)</u>	<u>82,044</u>
Total funds	<u>166,186</u>	<u>383,829</u>	<u>(359,716)</u>	<u>-</u>	<u>190,299</u>

St Sidwell's Centre Exeter

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

The specific purposes for which the funds are to be applied are as follows:

- Devon County Council –UKRS/VPRS – an ongoing contract with Devon County Council for coordinating delivery of ESOL (English for Speakers of Other Languages) for refugees living in Devon under the Home Office schemes above.
- Northbrook Trust – funding was provided for activities and food to alleviate holiday hunger
- The Department for Levelling Up, Housing and Communities regional VCSE grant for the Hong Kong BN(O) Welcome Programme
- Devon County Council – ESOL for HK BN(O)s in Devon (Hong Kong Welcome Programme)
- Devon County Council – ACRS/ARAP– an ongoing contract with Devon County Council for coordinating delivery of ESOL (English for Speakers of Other Languages) for Afghan refugees living in Devon under the Home Office schemes above.
- Devon County Council – ESOL grant funding for general ESOL activities
- Devon County Council / Devon Community Foundation– Food, Fuel and More /Household Support Fund – funding for free meals and food vouchers to support those struggling with food costs
- Devon County Council – grant funding for ESOL for Ukrainian refugees
- Power to Change – Resilient Communities: funding to support with increased operation costs due to the cost of living and energy crises
- Exeter Chiefs Foundation- funding to build a new greenhouse in the grounds and support other grounds improvements including rebuilding steps and installing CCTV
- Exeter City Council – Large Grants to support capital costs of lighting and CCTV in our grounds
- South West Water – funding to run regular gardening activities, water saving gardening workshops and improve our gardening practices to reduce water usage
- National Lottery Heritage Fund – funding to run a series of community heritage events, volunteering opportunities and collaborate on building a giant Sidwella puppet
- National Grid – Community Matters Fund- – funding to run a Warm Spaces programme to support people with the cost of living crisis
- NHS South West Cost of Living Community Fund – funding to expand and extend our Warm Spaces programme to support people with the cost of living crisis
- Devon County Council Growing Communities Fund – funding for activities focused on food and wellbeing to support with the cost of living crisis.
- Norman Family Trust – funding to provide wellbeing support for volunteers and the wider community
- Devon Community Foundation - Police and Crime Commissioner grant – funding to support reduction of antisocial behaviour through making police reports, engaging grounds users with our gardening programme, installing bins.
- National Lottery Community Fund – Awards For All – Funding to develop our community greenhouse project
- National Lottery Community Fund – The Community Organisations Cost of Living Fund – funding to provide cost of living support for the community and support increased costs for the charity, including food and wellbeing costs
- Exeter Local Food Grant – funding to run cookery and gardening workshops with refugees and asylum seekers
- Sovereign Housing Association Ltd. – a grant to support our mental health work
- National Lottery Awards For All - Grant funding to run a supported garden volunteer and training programme.

St Sidwell's Centre Exeter

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

22 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	30,597	-	30,597
Fixed asset investments	1	-	1
Current assets	152,930	11,870	164,800
Current liabilities	(16,290)	(2,254)	(18,544)
Creditors over 1 year	(10,786)	-	(10,786)
Total net assets	<u>156,452</u>	<u>9,616</u>	<u>166,068</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	22,679	-	22,679
Fixed asset investments	1	-	1
Current assets	116,439	82,044	198,483
Current liabilities	(20,078)	-	(20,078)
Creditors over 1 year	(10,786)	-	(10,786)
Total net assets	<u>108,255</u>	<u>82,044</u>	<u>190,299</u>

23 Analysis of net funds

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	96,473	(7,839)	88,634
Net debt	<u>96,473</u>	<u>(7,839)</u>	<u>88,634</u>
	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	120,063	(23,590)	96,473
Net debt	<u>120,063</u>	<u>(23,590)</u>	<u>96,473</u>

St Sidwell's Centre Exeter

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

24 Related party transactions

During the year the charity made the following related party transactions:

St Sidwell's Trading Company Limited

(St Sidwells Trading Company Limited is the wholly owned subsidiary of St Sidwell's Centre Exeter)

Recharge of costs incurred by the subsidiary company paid for by the parent. All other transactions between the parent and subsidiary are concluded under normal market conditions. The balance outstanding is repayable to the parent within 12 months.

During the year the subsidiary made a gift aid donation of it's 2023 distributable profits totalling £7,094 to the parent charity. At the balance sheet date the amount due to St Sidwell's Trading Company Limited was £57,486 (2023 - £56,840).

25 Parent and ultimate parent undertaking

The ultimate controlling party is the charity's trustees.

ST SIDWELL'S CENTRE, EXETER

England & Wales - Charity number 1122697

Accounts

Company registration number: 06434019

Charity registration number: 1122697

St Sidwell's Centre Exeter

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Wortham Jaques Limited
Chartered Accountants and Charity Advisers
130a High Street
CREDITON
Devon
EX17 3LQ

St Sidwell's Centre Exeter

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St Sidwell's Centre Exeter

Reference and Administrative Details

Trustees	Keith Bell, Treasurer
	Chris Dickens
	Marcus Gardner
	Suaad Genem
	Rosemary Hanvey
	Celia Plender
	Maisaa Sweid
Secretary	Keith Bell, Treasurer
Charity Registration Number	1122697
Company Registration Number	06434019
Registered Office	The charity is incorporated in England and Wales.
	St Sidwell's Centre
	Sidwell Street
	Exeter
	Devon
Independent Examiner	EX4 6NN
	Wortham Jaques Limited
	Chartered Accountants and Charity Advisers
	130a High Street
	Crediton
	Devon
	EX17 3LQ

St Sidwell's Centre Exeter

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The objects of St Sidwell's Centre as set out in the Memorandum and Articles of Association are to help improve the physical and mental health, emotional wellbeing and quality of life of local individuals and groups, in Exeter and surrounding areas.

Objectives, strategies and activities

Across our main site and 178/179 Sidwell Street, we offer:

- A community Café.
- Our well-established Volunteering and Work-Placement Programme.
- The Sidwell Street Bakehouse is our community bakery. In its home at 178/179 Sidwell Street, we offer additional community space providing long-term venues for two other community organisations and occasional spaces for other groups and events.
- Rooms for hire: for meetings, activities and events.
- Strong, established community networks.
- Award winning gardens– a green oasis in the centre of the city providing training and volunteering opportunities
- Free English for Speakers of Other Languages (ESOL) classes, and ESOL support for refugee families through the VPRS and UKRS schemes for Syrian refugees, ARAP and ACRS for Afghan refugees, support for Ukrainian refugees and for Hong Kong British National (Overseas) visa holders.

Public benefit

The current range of activities is set out in more detail later in this report and St Sidwell's is proud that this wide range of activity is of clear benefit to the public both locally in Exeter and in the surrounding area.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

St Sidwell's Activities and Projects

Introduction

At St Sidwell's, our mission is to provide a safe and welcoming community space and opportunities for people from different backgrounds to connect, engage and grow. We are working towards our vision of an inclusive Exeter, with thriving and interconnected communities. Our values are focused on inclusion, participation and respect for others.

Over the past year, we have continued to experience a greater need from people across all areas of our work with more people seeking volunteering opportunities and ways to connect with others, free food, mental health and wellbeing support.

St Sidwell's Centre Exeter

Trustees' Report

Volunteering and Work Experience

Our volunteering programme connects all of our work at St Sidwell's, providing opportunities for local people to participate, engage and grow. Through volunteering at St Sid's, individuals learn new skills and share existing ones; gain work-experience; meet others and make friends; and play an active role in the local community. Volunteers are involved across the full range of our projects and activities. Our volunteers are from diverse backgrounds and have a wide range of life experiences. We are grateful to all the volunteers who offer their time to St Sidwell's. In 22-23 we had 196 active volunteers, some participating in multiple areas within the organisation. We are proud that our programme is popular, and attracting an average of three new applications each week.

"St Sid's has a special place in my heart and it's one of the best things about Exeter. Having a place to volunteer and get to know such an amazing variety of people has gotten me through some very tough times over the last two years. It's kept my mental health in check being able to come out and volunteer, and work with such inspiring people." A recent Bakery and ESOL volunteer.

ESOL & Refugee Support

Our English for Speakers of Other Languages (ESOL) programme has continued to be an important part of our work. We offer a weekly range of free classes open to all, provide one-to-one support, and bespoke classes for specific groups. By the end of the year we had over 50 volunteers involved in the programme alongside a staff team of three and further freelance ESOL teachers supporting the programme. Each week we support an average of 110 ESOL students through our open access courses.

We have continued to provide ESOL support for refugee families through government resettlement schemes, with specific, tailored support offered to families through the UKRS, VPRS, ARAP and ACRS supporting families from Syria and Afghanistan. Many of the families eligible for these schemes have not yet been offered appropriate accommodation and are currently living in hotels – since October 2021 we have been providing a weekly programme of ESOL classes for Afghan refugees housed in bridging accommodation in Exmouth. Sadly over the year the war in Ukraine continued and we set up and supported volunteers to teach English across Devon.

We have also been supporting Hong Kong British National (Overseas) Visa holders with a range of ESOL classes including International English Language Testing System (IELTS) and Life in the UK preparation classes for advanced learners, as well as beginner, intermediate and conversation classes (over 100 attendees throughout the year). This is alongside support for the Hong Kong community to run welcome events for new arrivals and a wide range of other events, support to find and apply for jobs, and providing volunteering opportunities.

The Sidwell Street Café

Our Café offers good quality, nutritious home-made food at affordable prices. It is the physical centre of the Community Centre and has an important function in welcoming people to the Centre and providing a space for people to spend time, and connect with others. It is a key resource that has helped us to respond to local needs; help build a healthier community; and bring people from diverse backgrounds together. The Café offers volunteering opportunities in a sociable environment, with opportunities to meet and work with lots of different people. It is also an important support space for the wider community.

We are continuing to focus on adapting our menu to make best use of what we grow in the garden, bread from our Bakehouse and donations. We aim to keep our café as affordable as possible: all our volunteers are offered a free meal when they volunteer and we regularly give away food to those who need it.

St Sidwell's Centre Exeter

Trustees' Report

Over the year the Café had over 14,000 separate transactions, with an average of 150 paid for meals each week. Over the December to March period we offered a Warm Spaces programme, opening the Café for additional hours every day and providing free tea, coffee and hot meals to people struggling with the increased cost of living. We provided over 100 free meals every week, with over 30 free meals on our busiest days.

Over the next year we plan to focus further on developing the training offer for Café volunteers and further exploring the links between food and mental health – ensuring that the food we offer and the environment are able to support people's wellbeing.

Case Study: Two older customers who live together come in most days for a coffee or breakfast. On a day-to-day basis they don't see many people except through their trips to the Community Centre. Recently one of them had a fall and the other one sought support from the Community Centre, we were the first people he told and he came in for daily support while his friend was in hospital. Through this he managed to organise some additional support for when his friend came home. He came in to tell us regularly how important that support was for him – being able to speak with staff and volunteers alike was crucial to reduce his isolation in this period, and now they are back in together every day.

The Sidwell Street Bakehouse

Our bakery has continued to develop with an evolving range of sourdough bread, savouries and treats created by our staff and volunteer team. Alongside providing a wider range of volunteering roles, this additional space is often valuable in providing quieter space for volunteers and opportunities for more one-to-one support which is particularly valuable for some of our volunteers. Having this different space and new opportunities has also enabled some volunteers to really flourish,

Case Study: One regular long-term volunteer who had previously volunteered in the Café, mainly helping to make tea and wash up in our small kitchen decided to try something new in the bakery. They started out by getting involved with making some of the sweet treats in the bakery and refreshing sourdough starters. Then they started doing some customer service and with this experience ended up redesigning our till system to make it more user friendly!

Although the bakery has had some challenges over the past year with significant increases in ingredients and energy costs, we are pleased to be able to continue offering wholesome bread to the local community without having to significantly increase prices.

Space for the community

One of our key aims is to support other community groups and organisations. We provide space to a wide range of organisations ranging from small informal groups, sessions run by our volunteers to larger charities or public sector groups. We also have a wide range of ESOL courses making use of our rooms every day. Over the year we had over 1,460 separate bookings by 100 different groups or organisations at the Community Centre. We are able to support new community groups by initially offering free or low-cost bookings that help them to establish as a group.

We continue to support Co Create and Exeter Library of Things with a long-term venue at 178/179 Sidwell Street (the home of our bakery) and occasional and ad hoc space for several other groups. Being able to provide opportunities for new community organisations has always been an important part of our work.

St Sidwell's Centre Exeter

Trustees' Report

Mental Health Support

The impact of Covid on mental health has only been exacerbated by the subsequent energy crisis and increased cost of living more broadly. Over the past year we have worked hard to develop further mental health and wellbeing support within the community centre through funding from the Steel Charitable Trust and the Social Enterprise Support Fund (granted at the end of 21-22). We piloted a range of wellbeing focused activities and worked to develop a new Mental Health and Wellbeing Lead role to provide one-to-one support, coordinate group activities, and develop partnerships with other organisations and networks within the city. This role will also have a significant impact on wellbeing for other staff, as it means there will be dedicated time to respond to people arriving at the community centre needing support or in crisis.

Gardening and Grounds

The grounds of St Sidwell's continue to be an important place for many people to spend time, and enjoy the therapeutic benefits of being outdoors. We maintain the grounds and grow fruit and vegetables with our team of volunteers (usually 10-12 each week). We secured a grant from South West Water towards our regular gardening programme which will enable us to continue weekly volunteer workshops, a series of public workshops and improve the water efficiency of our gardening. Focusing on sustainability and wildlife is really important to us, and we continue to look at ways we can garden in more environmentally friendly ways – such as leaving sections of the grass unmown to provide wildlife habitats. We are continuing to build on the links between our garden and Café to ensure the produce can be well used. We have secured funding from Exeter Chiefs Foundation towards several improvements in the grounds including building a large new greenhouse that will enable us to both propagate plants for sale and increase food production for the Café.

We have worked on improving the safety of the grounds through reinstalling lighting and necessary updates to CCTV through grants from Exeter City Council, support from Sovereign Housing and Exeter Chiefs Foundation. Sadly the ongoing issues discussed elsewhere in terms of the impacts of the Cost of Living Crisis and reductions in services is contributing to a significant amount of antisocial behaviour in the grounds, which we are seeking to respond to both through partnerships with other organisations and continuing to provide a supportive and welcoming environment for all in the Centre.

Heritage

We were awarded a small grant by the Heritage Fund to revive some of our previous Heritage work and explore whether there is appetite for more in the future. Through the grant we are focusing on the heritage and stories of the people of Sidwell Street alongside Devon traditions and history, through a series of arts and cultural events and collaborations. We kicked off with our second Wassail – a traditional ceremony to bring good health to apple trees and community alike. In 23-24 we will be focusing on cooking and creative workshops – and working together with Burn the Curtain and InExeter to create a giant Sidwella puppet as an emblem of Sidwell Street for the Exeter Carnival.

Thanks to our funders

We are grateful for the support of the following organisations in funding our work.

- Devon County Council – Growing Communities Fund; DELTA ESOL for HK BN(O)s; general ESOL funding; ESOL for Ukrainians; ACRS/ARAP/UKRS/VPRS/bridging hotel ESOL funding
- Exeter Chiefs Foundation
- Exeter City Council
- National Lottery Heritage Fund
- The Department for Levelling Up, Housing and Communities regional VCSE grant for the Hong Kong BN(O) Welcome Programme
- National Grid – Community Matters Fund

St Sidwell's Centre Exeter

Trustees' Report

- NHS South West Cost of Living Community Fund
- Petroc Community Grants (European Social Fund)
- Power to Change
- Social Enterprise Support Fund (National Lottery Community Fund)
- Steel Charitable Trust
- Western Power Distribution - Community Matters Fund

Thank you

Although we are clearly still seeing significant impacts from the covid 19 pandemic, the energy and cost of living crises, St Sidwell's continues to do an amazing job of creating a supportive community that improves the lives of many people in the local area. The activities above highlight a Centre that is building back from the challenges of the pandemic with key activities going from strength to strength. New areas of work such as the mental health and wellbeing provision and support for Ukrainian refugees also show an impressive ability to react to emerging needs. All of these achievements are a testament to the hard work and commitment of everyone involved with St Sidwell's. Thank you.

Last year, Trustees were delighted for Iona Collins to move from interim to permanent Centre Manager, and she has continued to do excellent work to lead and nurture the Centre. Among other achievements she has created strong lines of communication with staff and trustees, and developed an impressive track record for fundraising. Thank you, Iona. Thank you also to all of our brilliant staff for their outstanding work and dedication to St Sidwell's. Last but by no means least, thank you to our trustees (for all they do behind the scenes), our volunteers, members, users, visitors, funders and partners. It takes all of us to make St Sidwell's the special place that it is.

Financial review

The St Sidwell's Board of Trustees has overall responsibility for financial management of the organisation. Decisions taken are informed by financial management information provided by the Centre Manager, Project Managers and Treasurer.

The charity result for 2022-23 was as follows:

	Unrestricted	Restricted	Total 2022-23	Total 2021-22
Income	126,240	257,589	383,829	358,950
Expenditure	(176,213)	(183,503)	(359,716)	(316,029)
Surplus/(Deficit)	(49,973)	74,086	24,113	42,921
Transfers	49,688	(49,688)	-	-
Net movement of funds	(285)	24,398	24,113	42,921
Balances brought forwards	108,540	57,646	166,186	123,838
Balances carried forwards	108,255	82,044	190,299	166,186

This means our unrestricted reserves (our carried-forward balance) have grown to £190,299 which represents an estimated 6 months of our core costs, a similar figure to last year given the growth in core expenditure during the year.

St Sidwell's Centre Exeter

Trustees' Report

Policy on reserves

It is widely accepted that a charity should hold at least 3 months of unrestricted reserves to protect the charity from cyclical variations in income. St Sidwell's is working towards retaining at least that figure.

Investment policy and objectives

The charity does not hold sufficient funds to invest in anything other than deposit accounts which provide total security.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Keith Bell, Treasurer
	Chris Dickens (appointed 7 November 2022)
	Marcus Gardner
	Suaad Genem
	Rosemary Hanvey
	Celia Plender
	Sarah Porter (retired 20 September 2023)
	Maisaa Sweid (appointed 11 January 2023)
	Martin Weiler, Chair (retired 2 November 2022)
	Richard Westlake (retired 2 November 2022)
	Alex Hibbard (retired 8 September 2022)

Secretary:	Keith Bell, Treasurer
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Structure, governance and management

Nature of governing document

St Sidwell's Centre is a company limited by guarantee and a registered charity. The company was incorporated on 22nd November 2007. It has no share capital, and the guarantee of each member is limited to £10.

The governing document is the Memorandum and Articles of Association of the company and members of the Board of Trustees are the Directors of the company.

Recruitment and appointment of trustees

The Board of Trustees comprises those people elected by members and at each AGM one third of those trustees must retire in rotation. Elected trustees may be re-appointed and at least one third of those Trustees/Directors must be volunteers at the Centre with at least one year's experience.

Induction and training of trustees

St Sidwell's regularly conducts an audit of trustee skills and knowledge which helps to identify gaps and priorities for seeking appointments to the Board, and suitable induction is given to new appointees.

St Sidwell's Centre Exeter

Trustees' Report

Organisational structure

The core of the Centre's governance remains the individuals and groups around St Sidwell's Exeter and the surrounding areas. It operates for social and community benefit, and it is not profit-making. Members elect the Centre's Board of Trustees/Directors and are representatives of the stakeholders to which the Centre is ultimately accountable. The day-to-day management of the centre is delegated to the Centre Manager

Major risks and management of those risks

The charity reviews risk to its operations at each stage of any new developments and at every Trustee Board meeting and continues to work towards a mix of activities and income sources that do not place its future funding at risk

The Charity is the sole shareholder of St Sidwell's Trading Company Ltd. The nominal share value is £1. The operation, whilst being a commercial bakery, also allows us to provide opportunities to our client group and volunteers, and offers training opportunities in line with our charitable objectives. Its profits are all ploughed back into the charity as unrestricted funds.

We have a Risk Management policy which is reviewed annually and a Risk Register which is used to assess and guide our response to risks across governance, financial and operational areas.

Statement of trustees' responsibilities

The trustees (who are also the directors of St Sidwell's Centre Exeter for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

St Sidwell's Centre Exeter

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 20 September 2023 and signed on its behalf by:

.....
Celia Plender
Trustee

St Sidwell's Centre Exeter

Independent Examiner's Report to the trustees of St Sidwell's Centre Exeter ('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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of St Sidwell's Centre Exeter 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.

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.

.....
Charlotte Chapman Gibbs BFP ACA
Wortham Jaques Limited
Chartered Accountants and Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

19 October 2023

St Sidwell's Centre Exeter

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	33,809	10,000	43,809
Charitable activities	4	92,429	247,589	340,018
Investment income	5	2	-	2
Total income		<u>126,240</u>	<u>257,589</u>	<u>383,829</u>
Expenditure on:				
Raising funds	6	(28,000)	-	(28,000)
Charitable activities	7	<u>(148,213)</u>	<u>(183,503)</u>	<u>(331,716)</u>
Total expenditure		<u>(176,213)</u>	<u>(183,503)</u>	<u>(359,716)</u>
Net (expenditure)/income		(49,973)	74,086	24,113
Transfers between funds		<u>49,688</u>	<u>(49,688)</u>	-
Net movement in funds		(285)	24,398	24,113
Reconciliation of funds				
Total funds brought forward		<u>108,540</u>	<u>57,646</u>	<u>166,186</u>
Total funds carried forward	21	<u><u>108,255</u></u>	<u><u>82,044</u></u>	<u><u>190,299</u></u>

The notes on pages 15 to 35 form an integral part of these financial statements.

St Sidwell's Centre Exeter

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	75,934	39,297	115,231
Charitable activities	4	64,046	177,029	241,075
Investment income	5	86	-	86
Other income		2,558	-	2,558
Total income		142,624	216,326	358,950
Expenditure on:				
Raising funds	6	(28,000)	-	(28,000)
Charitable activities	7	(145,070)	(142,959)	(288,029)
Total expenditure		(173,070)	(142,959)	(316,029)
Net (expenditure)/income		(30,446)	73,367	42,921
Transfers between funds		38,120	(38,120)	-
Net movement in funds		7,674	35,247	42,921
Reconciliation of funds				
Total funds brought forward		100,866	22,399	123,265
Total funds carried forward	21	108,540	57,646	166,186

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 21.

The notes on pages 15 to 35 form an integral part of these financial statements.

St Sidwell's Centre Exeter
(Registration number: 06434019)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	22,679	37,147
Investments	15	<u>1</u>	<u>1</u>
		<u>22,680</u>	<u>37,148</u>
Current assets			
Debtors	16	102,010	29,449
Cash at bank and in hand	17	<u>96,473</u>	<u>120,063</u>
		198,483	149,512
Creditors: Amounts falling due within one year	18	<u>(20,078)</u>	<u>(20,474)</u>
Net current assets		<u>178,405</u>	<u>129,038</u>
Total assets less current liabilities		201,085	166,186
Creditors: Amounts falling due after more than one year	19	<u>(10,786)</u>	<u>-</u>
Net assets		<u><u>190,299</u></u>	<u><u>166,186</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	21	82,044	57,646
Unrestricted income funds			
Unrestricted funds		<u>108,255</u>	<u>108,540</u>
Total funds	21	<u><u>190,299</u></u>	<u><u>166,186</u></u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 15 to 35 form an integral part of these financial statements.

St Sidwell's Centre Exeter
(Registration number: 06434019)
Balance Sheet as at 31 March 2023

The financial statements on pages 11 to 35 were approved by the trustees, and authorised for issue on 20 September 2023 and signed on their behalf by:

.....
Celia Plender
Trustee

The notes on pages 15 to 35 form an integral part of these financial statements.

St Sidwell's Centre Exeter

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

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

St Sidwell's Centre

Sidwell Street

Exeter

Devon

EX4 6NN

These financial statements were authorised for issue by the trustees on 20 September 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

St Sidwell's Centre Exeter meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

St Sidwell's Centre Exeter

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

St Sidwell's Centre Exeter

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% straight line basis

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

St Sidwell's Centre Exeter

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

St Sidwell's Centre Exeter

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

St Sidwell's Centre Exeter

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

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

St Sidwell's Centre Exeter

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

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	647	-	647
Donations from community groups	452	-	452
Grants, including capital grants;			
Grants from other charities	4,710	10,000	14,710
Donated services and facilities	28,000	-	28,000
Total for 2023	<u>33,809</u>	<u>10,000</u>	<u>43,809</u>
Total for 2022	<u>75,934</u>	<u>39,297</u>	<u>115,231</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Cafe	53,269	-	53,269
Room rental	25,307	-	25,307
Bakehouse	4,805	-	4,805
Community projects	9,048	247,589	256,637
Total for 2023	<u>92,429</u>	<u>247,589</u>	<u>340,018</u>
Total for 2022	<u>64,046</u>	<u>177,029</u>	<u>241,075</u>

St Sidwell's Centre Exeter

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

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	2	2
Total for 2023	2	2
Total for 2022	86	86

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Donated services and gifts in kind		28,000	28,000
Total for 2023		28,000	28,000
Total for 2022		28,000	28,000

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Cafe		32,460	-	32,460
Room rental		359	-	359
Bakehouse		5,552	-	5,552
Core activities		1,068	1,202	2,270
Community projects		1,541	58,244	59,785
Depreciation, amortisation and other similar costs		17,010	-	17,010
Staff costs		67,680	124,057	191,737
Allocated support costs	8	20,017	-	20,017
Governance costs	8	2,526	-	2,526
Total for 2023		148,213	183,503	331,716
Total for 2022		145,070	142,959	288,029

St Sidwell's Centre Exeter

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

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Cafe	63,138	11,108	74,246
Room rental	5,759	11,108	16,867
Bakehouse	5,552	-	5,552
Core activity	47,028	-	47,028
Community projects	170,686	14,811	185,497
Total for 2023	<u>292,163</u>	<u>37,027</u>	<u>329,190</u>
Total for 2022	<u>239,764</u>	<u>45,839</u>	<u>285,603</u>

In addition to the expenditure analysed above, there are also governance costs of £2,526 (2022 - £2,426) which relate directly to charitable activities. See note 8 for further details.

St Sidwell's Centre Exeter

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

8 Analysis of governance and support costs

Support costs allocated to charitable activities

		Finance costs	Information technology	Administration costs	Premises costs including depreciation	Other support costs	Total 2023
	Basis of allocation	£	£	£	£	£	£
Cafe	A	8	684	1,554	3,759	5,103	11,108
Room rental	A	8	684	1,554	3,759	5,103	11,108
Community projects	B	11	912	2,071	5,013	6,804	14,811
		<u>27</u>	<u>2,280</u>	<u>5,179</u>	<u>12,531</u>	<u>17,010</u>	<u>37,027</u>
		Finance costs	Information technology	Administration costs	Premises costs including depreciation	Other support costs	Total 2022
	Basis of allocation	£	£	£	£	£	£
Cafe	A	1	697	1,474	15,467	299	17,938
Room rental	A	1	881	1,861	18,029	434	21,206
Community projects	B	1	881	1,857	2,932	1,024	6,695
		<u>3</u>	<u>2,459</u>	<u>5,192</u>	<u>36,428</u>	<u>1,757</u>	<u>45,839</u>

Basis of allocation

Reference	Method of allocation
A	Floor area
B	Staff time

St Sidwell's Centre Exeter

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

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,513	2,513
Other governance costs	13	13
Total for 2023	2,526	2,526
Total for 2022	2,426	2,426

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Loss on disposal of fixed assets held for the charity's own use	-	298
Depreciation of fixed assets	17,010	23,261

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Alex Hibbard

Alex Hibbard received remuneration of £Nil (2022: £571) during the year.

Professional fees were paid to this trustee for work done to assist the provision of the DCF Food Delivery Project and the Cookery School during this year.

Keith Bell

£75 (2022: £Nil) of expenses were reimbursed to Keith Bell during the year.

Reimbursement of travel expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

St Sidwell's Centre Exeter

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

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	177,483	156,057
Social security costs	9,241	10,719
Pension costs	5,013	4,013
	<u>191,737</u>	<u>170,789</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Charitable activities	<u>16</u>	<u>12</u>

No employee received emoluments of more than £60,000 during the year.

12 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>2,513</u>	<u>2,413</u>

St Sidwell's Centre Exeter

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

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	10,993	164,756	1,967	177,716
Additions	500	3,387	-	3,887
Disposals	-	(1,138)	-	(1,138)
At 31 March 2023	<u>11,493</u>	<u>167,005</u>	<u>1,967</u>	<u>180,465</u>
Depreciation				
At 1 April 2022	2,748	137,329	492	140,569
Charge for the year	2,998	13,728	491	17,217
At 31 March 2023	<u>5,746</u>	<u>151,057</u>	<u>983</u>	<u>157,786</u>
Net book value				
At 31 March 2023	<u>5,747</u>	<u>15,948</u>	<u>984</u>	<u>22,679</u>
At 31 March 2022	<u>8,245</u>	<u>27,427</u>	<u>1,475</u>	<u>37,147</u>

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £5,746 (2022 - £8,245) in respect of leaseholds.

15 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

St Sidwell's Centre Exeter

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

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2022	<u>1</u>	<u>1</u>
At 31 March 2023	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2023	<u>1</u>	<u>1</u>
At 31 March 2022	<u>1</u>	<u>1</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding		Proportion of voting rights and shares held		Principal activity
				2023	2022	
Subsidiary undertakings						
St Sidwell's Trading Company Limited	England and Wales	Ordinary Share	£1	100%	100%	Bakery

St Sidwell's Centre Exeter

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

Subsidiaries

The profit for the financial period of St Sidwell's Trading Company Limited was £6,317 (2022 - £8,870) and the aggregate amount of capital and reserves at the end of the period was £8,358 (2022 - £2,041).

16 Debtors

	2023 £	2022 £
Trade debtors	39,765	24,571
Due from group undertakings	56,840	1,956
Accrued income	5,405	2,922
	<u>102,010</u>	<u>29,449</u>

17 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	342	269
Cash at bank	96,131	119,794
	<u>96,473</u>	<u>120,063</u>

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	9,644	2,576
Other loans	-	10,786
Other taxation and social security	4,343	2,930
Other creditors	2,540	1,068
Accruals	3,551	3,114
	<u>20,078</u>	<u>20,474</u>

19 Creditors: amounts falling due after one year

	2023 £
Other loans	<u>10,786</u>

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,014 (2022 - £4,013).

St Sidwell's Centre Exeter

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

21 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	108,540	39,533	(101,318)	26,771	73,526
Cafe	-	53,269	(63,138)	16,750	6,881
Room Hire	-	25,307	(5,758)	7,243	26,792
Bakehouse Sales	-	4,805	(5,552)	1,803	1,056
Cookery School	-	3,300	(364)	(2,936)	-
Gardening	-	-	(56)	56	-
Mosque Garden	-	26	(27)	1	-
	<u>108,540</u>	<u>126,240</u>	<u>(176,213)</u>	<u>49,688</u>	<u>108,255</u>
Restricted funds					
Devon County Council - UKRS/VPRS	1,639	10,110	(7,296)	(3,915)	538
Northbrook Trust	5,105	-	-	-	5,105
VCSE - Hong Kong Welcome Programme	17,823	22,977	(37,138)	(3,662)	-
Devon County Council - Hong Kong Welcome Programme	-	18,495	(10,381)	(8,114)	-
Devon County Council - ACRS/ARAP	1,083	56,076	(39,666)	(15,680)	1,813
Social Enterprise Support Fund	20,846	-	(17,606)	(3,240)	-
Steel Charitable Trust	8,300	-	(7,949)	(351)	-
Devon County Council - ESOL	-	16,600	(2,263)	(3,085)	11,252
Petroc Community Grants	-	10,240	(8,733)	(1,507)	-

St Sidwell's Centre Exeter

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

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Devon County Council - Household Support Fund	2,850	9,500	(4,674)	(7,676)	-
Devon County Council - ESOL	-	22,500	(24,446)	1,946	-
Exeter City Council - Community Buildings Fund	-	5,000	(5,000)	-	-
Power to Change	-	14,000	-	-	14,000
Western Power Distribution - Community Matters Fund	-	2,465	(1,616)	(849)	-
Exeter Chiefs Foundation	-	29,000	(486)	-	28,514
Exeter City Council - Large Capital Fund	-	5,000	(1,202)	-	3,798
South West Water	-	9,520	(545)	-	8,975
National Lottery Heritage Fund	-	10,000	(5,489)	-	4,511
National Grid - Community Matters Fund	-	9,940	(3,097)	(3,305)	3,538
NHS South West Cost of Living Community Fund	-	3,200	(3,200)	-	-
Devon County Council - Growing Communities Fund	-	2,966	(2,716)	(250)	-
Total restricted funds	<u>57,646</u>	<u>257,589</u>	<u>(183,503)</u>	<u>(49,688)</u>	<u>82,044</u>
Total funds	<u>166,186</u>	<u>383,829</u>	<u>(359,716)</u>	<u>-</u>	<u>190,299</u>

St Sidwell's Centre Exeter

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

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	93,745	75,083	(124,101)	63,812	108,539
Cafe	-	37,283	(39,068)	1,785	-
Room Hire	(1,269)	25,515	(8,634)	(15,612)	-
Bakehouse Sales	8,390	4,743	(1,268)	(11,865)	-
	<u>100,866</u>	<u>142,624</u>	<u>(173,071)</u>	<u>38,120</u>	<u>108,539</u>
Restricted					
Devon County Council - UKRS/VPRS	-	25,019	(24,353)	973	1,639
Northbrook Trust	10,933	-	(5,828)	-	5,105
VCSE - Hong Kong Welcome Programme	-	22,977	(5,154)	-	17,823
Devon County Council - Hong Kong Welcome Programme	-	13,261	(7,730)	(5,531)	-
Devon County Council - ACRS/ARAP	-	22,801	(13,966)	(7,752)	1,083
Social Enterprise Support Fund	-	22,000	(1,029)	(125)	20,846
Steel Charitable Trust	-	8,300	-	-	8,300
Petroc Community Grants	598	9,834	(9,004)	(1,428)	-
Devon County Council - Household Support Fund	-	12,000	(9,150)	-	2,850
Kickstart - Core	-	7,534	(6,100)	(1,434)	-
People's Postcode Lottery	5,856	-	(6,340)	484	-
DCC C19 Isolation	-	4,888	(4,888)	-	-
DCC CLSG	-	8,700	(8,713)	13	-
St Sidwell Bakehouse	5,012	-	(5,012)	-	-
DCC HAF	-	8,480	(8,444)	(36)	-

St Sidwell's Centre Exeter

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

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Kickstart - Education	-	6,997	(5,605)	(1,392)	-
Awards for All	-	9,991	(8,024)	(1,967)	-
Mosque Garden	-	5,210	(5,015)	(195)	-
ECC Strategic Fund	-	19,826	(1,154)	(18,672)	-
Kickstart - Bakehouse	-	7,508	(6,450)	(1,058)	-
Finnis Scott	-	1,000	(1,000)	-	-
Total restricted funds	<u>22,399</u>	<u>216,326</u>	<u>(142,959)</u>	<u>(38,120)</u>	<u>57,646</u>
Total funds	<u>123,265</u>	<u>358,950</u>	<u>(316,030)</u>	<u>-</u>	<u>166,185</u>

St Sidwell's Centre Exeter

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

The specific purposes for which the funds are to be applied are as follows:

- Devon County Council –UKRS/VPRS – an ongoing contract with DCC for coordinating delivery of ESOL (English for Speakers of Other Languages) for Syrian refugees living in Devon under the Home Office schemes above.
- Northbrook Trust – funding to provide activities and food to alleviate holiday hunger
- The Department for Levelling Up, Housing and Communities regional VCSE grant for the Hong Kong BN(O) Welcome Programme
- Devon County Council – ESOL for HK BN(O)s in Devon (Hong Kong Welcome Programme)
- Devon County Council – ACRS/ARAP– an ongoing contract with DCC for coordinating delivery of ESOL (English for Speakers of Other Languages) for Afghan refugees living in Devon under the Home Office schemes above.
- Social Enterprise Support Fund (National Lottery Community Fund) – funding to support core costs while the Centre rebuilds from Covid and develop our Mental Health and Wellbeing programme.
- Steel Charitable Trust – funding to run wellbeing activities for our volunteers.
- Devon County Council – ESOL grant funding for general ESOL activities
- Petroc Community Grants (European Social Fund) – funding to run a 4 week employability and DIY project in collaboration with Co Create
- Devon County Council – Household Support Fund – funding for free meals to support those struggling with food costs
- Devon County Council – grant funding for ESOL for Ukrainian refugees
- Exeter City Council – Community Buildings Grant to support our volunteering programme
- Power to Change – Resilient Communities: funding to support with increased operation costs due to the cost of living and energy crises
- Power to Change – Powering Up: funding to develop a Sustainability strategy and improve environmental sustainability of our activities
- Western Power Distribution - Community Matters Fund – funding to run family cooking workshops to reduce holiday hunger
- Exeter Chiefs Foundation- funding to build a new greenhouse in the grounds and support other grounds improvements including rebuilding steps and installing CCTV
- Exeter City Council – Large Grants to support capital costs of lighting and CCTV in our grounds
- South West Water – funding to run regular gardening activities, water saving gardening workshops and improve our gardening practices to reduce water usage
- National Lottery Heritage Fund – funding to run a series of community heritage events, volunteering opportunities and collaborate on building a giant Sidwella puppet
- National Grid – Community Matters Fund- – funding to run a Warm Spaces programme to support people with the cost of living crisis
- NHS South West Cost of Living Community Fund – funding to expand and extend our Warm Spaces programme to support people with the cost of living crisis
- Devon County Council Growing Communities Fund – funding for activities focused on food and wellbeing to support with the cost of living crisis.

The net transfer of £26,773 is represented by various elements of funding to cover the overhead costs of core activities of the charity.

The total transfer of £49,688 into general unrestricted funds is represented by:
£2,540 transferred from restricted funds to cover the purchase of capital expenditure,
£47,148 transferred from restricted funds as contributions to project costs and/or overhead costs as allowed under the relevant funding agreements.

St Sidwell's Centre Exeter

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

22 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	22,679	-	22,679
Fixed asset investments	1	-	1
Current assets	116,439	82,044	198,483
Current liabilities	(20,078)	-	(20,078)
Creditors over 1 year	(10,786)	-	(10,786)
Total net assets	<u>108,255</u>	<u>82,044</u>	<u>190,299</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	37,147	-	37,147
Fixed asset investments	1	-	1
Current assets	91,116	58,396	149,512
Current liabilities	(19,724)	(750)	(20,474)
Total net assets	<u>108,540</u>	<u>57,646</u>	<u>166,186</u>

23 Analysis of net funds

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	<u>120,063</u>	<u>(23,590)</u>	<u>96,473</u>
Net debt	<u>120,063</u>	<u>(23,590)</u>	<u>96,473</u>
	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	<u>89,041</u>	<u>31,049</u>	<u>120,090</u>
Net debt	<u>89,041</u>	<u>31,049</u>	<u>120,090</u>

ST SIDWELL'S CENTRE, EXETER

England & Wales - Charity number 1122697

Accounts

Company registration number: 06434019

Charity registration number: 1122697

St Sidwell's Centre Exeter

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Wortham Jaques Limited
Chartered Accountants and Charity Advisers
130a High Street
Crediton
Devon
EX17 3LQ

St Sidwell's Centre Exeter

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St Sidwell's Centre Exeter

Reference and Administrative Details

Trustees	Keith Bell, Treasurer Marcus Gardner Suaad Genem Rosemary Hanvey Celia Plender Sarah Porter Martin Weiler, Chair Richard Westlake
Secretary	Keith Bell, Treasurer
Charity Registration Number	1122697
Company Registration Number	06434019
Registered Office	The charity is incorporated in England and Wales. St Sidwell's Centre Sidwell Street Exeter Devon EX4 6NN
Independent Examiner	Wortham Jaques Limited Chartered Accountants and Charity Advisers 130a High Street Crediton Devon EX17 3LQ

St Sidwell's Centre Exeter

Trustees' Report

The Board of Trustees presents the report and financial statements of St Sidwell's Centre for the year ending 31 March 2022.

St Sidwell's Centre is a company limited by guarantee and a registered charity. The report and statements comply with the Companies Act 2006. The company was incorporated on 22nd November 2007. It has no share capital, and the guarantee of each member is limited to £10.

The financial statements comply with the Charities Act 2011, The Companies Act 2006 and the Statement of Recommended Practice for Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and republic of Ireland (FRS102) (effective 1 October 2019). The governing document is the Memorandum and Articles of Association of the company and members of the Board of Trustees are the Directors of the company.

Structure, Governance and Management

The core of the Centre's governance remains the individuals and groups around St Sidwell's Exeter and the surrounding areas. It operates for social and community benefit, and it is not profit-making. Members elect the Centre's Board of Trustees/Directors and are representatives of the stakeholders to which the Centre is ultimately accountable. The Board of Trustees comprises those people elected by members and at each AGM one third of those trustees must retire in rotation. Elected trustees may be re-appointed and at least one third of those Trustees/Directors must be volunteers at the Centre with at least one year's experience. The day-to-day management of the centre is delegated to the Centre Manager.

Trustee Induction and Training

St Sidwell's regularly conducts an audit of trustee skills and knowledge which helps to identify gaps and priorities for seeking appointments to the Board, and suitable induction is given to new appointees.

Objectives, activities and public benefit

The objects of St Sidwell's Centre as set out in the Memorandum and Articles of Association are to help improve the physical health, emotional well-being and quality of life of local individuals and groups, in Exeter and surrounding areas.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The current range of activities is set out in more detail later in this report and St Sidwell's is proud that this wide range of activity is of clear benefit to the public both locally in Exeter and in the surrounding area.

Across our main site and 178/179 Sidwell Street, we offer:

- A community café.
- Our well-established Volunteering and Work-Placement Programme.
- The Sidwell Street Bakehouse, 178/179 Sidwell Street: established in 2020 a home for our bakery and a community space supporting four other organisations which also provides space for four other community organisations.
- Rooms for hire: for meetings, activities and events.
- Strong, established community networks.
- Award winning gardens— a green oasis in the centre of the city providing training and volunteering opportunities

St Sidwell's Centre Exeter

Trustees' Report

- Free ESOL classes, and ESOL support for refugee families through the Vulnerable Persons Resettlement Scheme (VPRS) programme for Syrian refugees, and more recently and into the new year, Afghan, Hong Kong and Ukraine refugees.

Financial Review

The St Sidwell's Board of Trustees has overall responsibility for financial management of the organisation. Decisions taken are informed by financial management information provided by the Centre Manager, Project Managers and Treasurer.

The charity result for 2021-22 was as follows:

	Unrestricted	Restricted	Total 2021-22	Total 2020-21
Income	142,624	216,326	358,950	389,293
Expenditure	(173,070)	(142,959)	(316,029)	(306,009)
Surplus/(Deficit)	(30,446)	73,367	42,921	83,284
Transfers	38,120	(38,120)	-	-
Balances brought forwards	100,866	22,399	123,265	39,981
Balances carried forwards	108,540	57,646	166,186	123,265

This means our unrestricted reserves (our carried-forward balance) have grown to £108,540 which represents an estimated 6 months of our core costs. Last year we held an estimated five months.

Reserves Policy

It is widely accepted that a charity should hold at least 3 months of unrestricted reserves to protect the charity from cyclical variations in income. St Sidwell's is working towards retaining at least that figure.

Investment Policy

The charity does not hold sufficient funds to invest in anything other than deposit accounts which provide total security.

Risk Management

The charity reviews risk to its operations at each stage of any new developments and continues to work towards a mix of activities and income sources that do not place its future funding at risk.

The Charity is the sole shareholder of St Sidwell's Trading Company Ltd. The nominal share value is £1.

The most obvious risks are to health and safety standards and for optimising hygiene levels in the café and bakehouse operations: these are regularly reviewed. In the light of the recent Covid 19 epidemic we have ensured that we maintain the highest level of relevant health standards for catering and where possible room hire facilities. Where local advice has been to close our catering operations we have closed as required.

St Sidwell's Centre Exeter

Trustees' Report

St Sidwell's Activities and Projects

Introduction

At St Sidwell's, our mission is to provide a safe and welcoming community space and opportunities for people from different backgrounds to connect, engage and grow. We are working towards our vision of an inclusive Exeter, with thriving and interconnected communities. Our values are focused on inclusion, participation and respect for others.

Over the past year, we have been rebuilding from the Covid lockdowns – and we have really seen the importance of reconnecting individuals, communities and organisations. The needs of our communities have changed over the past couple of years, and we are working towards finding ways to support people with new challenges and a changing world. Our core activities remain the same, but we have identified extra support we want to develop, in particular around mental health.

Our projects and activities: rebuilding and reconnecting

Volunteering and Work-experience

Our volunteering programme connects all of our work at St Sidwell's, providing opportunities for local people to participate, engage and grow. Through volunteering at St Sid's, individuals learn new skills and share existing ones; gain work-experience; meet others and make friends; and play an active role in the local community. Volunteers are involved across the full range of our projects and activities. Our volunteers are from diverse backgrounds and have a wide range of life experiences. We are grateful to all the volunteers who offer their time to St Sidwell's. In 21-22 we had 143 active volunteers, some with multiple placements within the organisation. We are proud that our programme is popular, and attracting an average of three new applications each week. Volunteers are central to all of our project areas outlined below.

ESOL & Refugee Support

Our English for Speakers of Other Languages (ESOL) programme has grown significantly over this year. We relaunched our in person free, open-access ESOL classes at the community centre as well as an ESOL focused Work Club. Our team of volunteers has grown to over 50 and we support an average of 200 people per week to learn and improve their English.

We have continued to provide ESOL support for refugee families. Sadly this has been a year where many more people across the world have been displaced, and we have done what we can to support those arriving in Exeter and Devon to learn English, feel welcome and become part of the community. Alongside our existing support for refugees from Syria as part of the VPRS programme, since October 2021 we have been providing a weekly programme of ESOL classes for Afghan refugees housed in bridging accommodation in Exmouth, and ongoing support for families offered longer term accommodation in Devon. Funding for these programmes has been distributed via DCC through the VPRS, Afghan Relocations and Assistance Policy (ARAP) and Afghan Citizens Resettlement (ACRS) schemes.

We have also been supporting Hong Kong British National (Overseas) Visa holders with a range of ESOL classes including International English Language Testing System (IELTS) and Life in the UK preparation classes for advanced learners, as well as beginner and intermediate level classes. This is alongside support for the Hong Kong community to run welcome events for new arrivals, support to find and apply for jobs, and providing volunteering opportunities. This area of our work is set to continue to grow with the tragic situation in Ukraine.

St Sidwell's Centre Exeter

Trustees' Report

The Sidwell Street Café

Our cafe offers good quality, nutritious home-made food at affordable prices. It is the physical centre of the Community Centre and has an important function in welcoming people to the Centre and providing a space for people to spend time, and connect with others. It is a key resource that has helped us to respond to local needs; help build a healthier community; and bring people from diverse backgrounds together. The cafe plays a key role in offering volunteering opportunities in a sociable environment, with opportunities to meet and work with lots of different people. The café has also been a launching pad for new ideas and initiatives, but this year was about rebuilding. In May 2021 we were finally able to reopen the Café properly again. Volunteers and customers were pleased to be back and we had many new volunteers join us too. Inevitably it took a while for the customer base to rebuild to pre-Covid levels, particularly with the ongoing need to minimise the spread of Covid, but by the end of March 2022, we were serving as many people each day as before the pandemic. This year we took the opportunity to redesign our menu to make the most of produce we are donated, what we grow in the garden, and bread from our Bakehouse. We aim to keep our café as affordable as possible: all our volunteers are offered a free meal when they volunteer and we regularly give away food to those who need it.

Over the year the café had 4,704 separate transactions, which means at least 4704 interactions between our volunteers and customers. On average each transaction had the equivalent value of one meal and one drink. In addition we gave away an average of 50 meals per week across the year. This was supported through funding from the COVID Local Support Grant and Household Support Fund, distributed by DCC.

The Sidwell Street Bakehouse

Our Bakehouse has continued to grow in its new location at 178/179 Sidwell Street. We bake sourdough bread, savouries and treats while training volunteers to bake. The first full year in these premises has established the Bakehouse as part of the Sidwell Street community, helped bring new people and volunteers to the Community Centre, and made a surplus that can be reinvested into the Community Centre. Aside from baking and customer service volunteer roles, we have also been able to introduce a volunteer delivery rider role. During the Covid lockdowns we ran a successful bread home-delivery service using our electric cargo bike – now that cafes and businesses have reopened, our delivery bike mainly visits our wholesale customers across Exeter.

This year, due to the growth of the Bakehouse we decided to transfer its operations into the St Sidwell's Trading Company. The Bakehouse, however, remains very much part of the Charity, with the same ethos and staff and volunteers remaining part of the St Sidwell's team.

Space for the community

One of our key aims is to support other community groups and organisations. In terms of room bookings at the community centre, this has been the slowest area of our work to rebuild after Covid lockdowns, as some groups have stopped meeting or now meet online and some people have been cautious around being indoors. However, it has steadily grown over the year, and we have made use of our space with our growing ESOL programme. Over the year we had over 1000 separate bookings by 72 different groups or organisations.

We have supported groups with space in other ways too. Thanks to funding from Exeter City Council's Strategic Fund we have been able to refurbish 178/179 Sidwell Street to share it with other community organisations and businesses. Over the year, we have supported Co Create, Good Food Exeter and Art Club Exeter with access to space to run their projects. Being able to provide opportunities for new community organisations has always been an important part of our work. At the end of the year Exeter Library of Things also launched, using the top floor of the Bakehouse.

St Sidwell's Centre Exeter

Trustees' Report

The Sidwell Street Cookery School

This year we have continued to focus our cookery school on funded programmes that are free for people to access. We completed our Petroc funded Cooking for Life, for Work and for Pleasure course. We also secured funding from the Steel Trust to run mental health support activities including supper clubs – where volunteers and the local community learn to cook a meal and then have the opportunity to eat together. We have continued to offer a small number of public classes in bread making.

Gardening

The grounds of St Sidwell's continue to be an important place for many people to spend time, and enjoy the therapeutic benefits of being outdoors. Our team of volunteer gardeners meet on a weekly basis for volunteering sessions and gardening workshops. Over the year we have worked towards creating better links between our garden and café. We have also worked with other groups and individuals to support them with their gardens, this work has been funded by Awards for All, Postcode Lottery and the Finnis Scott Foundation. We will use funding from the Steel Trust next financial year to continue to run gardening sessions for wellbeing.

Mental Health Support

Since the end of Covid restrictions, we have experienced a significant increase in demand for our services. Many of our volunteers and centre users more broadly are socially-isolated, and this has intensified during the pandemic. We have found that the type and level of support people require is much higher than it was prior to the pandemic, and there are more people requiring support. Many services that our volunteers would usually be able to access are currently oversubscribed, or operating at significantly lower capacity. People are coming to us for mental health support, or with other practical issues which are having a negative impact on mental health. As a result of this need we have applied for and been awarded funding through SESF and The Steel Trust to develop our support with individuals' mental health over the next financial year.

Thanks to our funders

We are grateful for the support of the following organisations in funding our work.

- Devon County Council
- Exeter City Council
- The Department for Levelling Up, Housing and Communities regional/national VCSE grant for the Hong Kong BN(O) Welcome Programme
- The Finnis Scott Foundation
- Kickstart Scheme (Department for Work and Pensions)
- The National Lottery Community Fund (Awards for All)
- Petroc Community Grants (European Social Fund)
- Postcode Local Trust
- Power to Change Trust
- Social Enterprise Support Fund (National Lottery Community Fund)
- Steel Charitable Trust

Thank you

It is really pleasing to see the Centre continue to grow back from the challenges of the Pandemic. The activities outlined above show a flourishing Centre rebuilding its previous work as well as meeting emerging needs such as new sets of refugees.

St Sidwell's Centre Exeter

Trustees' Report

There are so many people to thank for this achievement. During the year Dave Wright, our long serving Centre Manager, stood down. Dave had helped the Centre through difficult financial times and then steered us through the Covid period. He passed on the Centre with strong values and a healthy infrastructure. Thank you, Dave, from us all.

The Trustees were delighted to appoint Iona Collins as Interim Centre Manager. Iona hit the ground running and has since been confirmed as the Manager on a permanent basis - a reflection of the superb work she has done to lead and nurture the Centre. Thank you, Iona.

And, of course, thank you to all our staff who continue to provide outstanding service and dedication to the work of the Centre.

Thank you too to the wider 'Team St Sidwell's' -our trustees, volunteers, members, users, visitors, funders and partners. Together we continue to create something truly special with and for our community.

At the time this report is presented to our AGM I will be stepping down as Chair and a Trustee. I have been a Trustee since 2008 and Chair from 2013. It has been an absolute honour to have been involved for so long. St Sidwell's is a remarkable place with brilliant people who will continue to take the Centre from strength to strength.

St Sidwell's Centre Exeter

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of St Sidwell's Centre Exeter for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 2 November 2022 and signed on its behalf by:

.....
Martin Weiler
Trustee

St Sidwell's Centre Exeter

Independent Examiner's Report to the trustees of St Sidwell's Centre Exeter ('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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of St Sidwell's Centre Exeter 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.

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.

.....
Charlotte Chapman Gibbs BFP ACA
Wortham Jaques Limited
Chartered Accountants and Charity Advisers

130a High Street
Crediton
Devon
EX17 3LQ

14 November 2022

St Sidwell's Centre Exeter

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	75,934	39,297	115,231
Charitable activities	4	64,046	177,029	241,075
Investment income	5	86	-	86
Other income	6	2,558	-	2,558
Total income		<u>142,624</u>	<u>216,326</u>	<u>358,950</u>
Expenditure on:				
Raising funds	7	(28,000)	-	(28,000)
Charitable activities	8	<u>(145,070)</u>	<u>(142,959)</u>	<u>(288,029)</u>
Total expenditure		<u>(173,070)</u>	<u>(142,959)</u>	<u>(316,029)</u>
Net (expenditure)/income		(30,446)	73,367	42,921
Transfers between funds		<u>38,120</u>	<u>(38,120)</u>	<u>-</u>
Net movement in funds		7,674	35,247	42,921
Reconciliation of funds				
Total funds brought forward		<u>100,866</u>	<u>22,399</u>	<u>123,265</u>
Total funds carried forward	21	<u><u>108,540</u></u>	<u><u>57,646</u></u>	<u><u>166,186</u></u>

The notes on pages 13 to 31 form an integral part of these financial statements.

St Sidwell's Centre Exeter

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	122,094	85,217	207,311
Charitable activities	4	59,230	122,530	181,760
Other income	6	222	-	222
Total income		<u>181,546</u>	<u>207,747</u>	<u>389,293</u>
Expenditure on:				
Raising funds	7	(28,000)	-	(28,000)
Charitable activities	8	<u>(84,265)</u>	<u>(193,744)</u>	<u>(278,009)</u>
Total expenditure		<u>(112,265)</u>	<u>(193,744)</u>	<u>(306,009)</u>
Net income		69,281	14,003	83,284
Transfers between funds		<u>16,842</u>	<u>(16,842)</u>	-
Net movement in funds		86,123	(2,839)	83,284
Reconciliation of funds				
Total funds brought forward		<u>14,743</u>	<u>25,238</u>	<u>39,981</u>
Total funds carried forward	21	<u><u>100,866</u></u>	<u><u>22,399</u></u>	<u><u>123,265</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 21.

St Sidwell's Centre Exeter
(Registration number: 06434019)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	15	37,147	39,489
Investments	16	<u>1</u>	<u>1</u>
		<u>37,148</u>	<u>39,490</u>
Current assets			
Debtors	17	29,449	23,166
Cash at bank and in hand	18	<u>120,063</u>	<u>89,041</u>
		149,512	112,207
Creditors: Amounts falling due within one year	19	<u>(20,474)</u>	<u>(28,432)</u>
Net current assets		<u>129,038</u>	<u>83,775</u>
Net assets		<u>166,186</u>	<u>123,265</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		57,646	22,399
Unrestricted income funds			
Unrestricted funds		<u>108,540</u>	<u>100,866</u>
Total funds	21	<u>166,186</u>	<u>123,265</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 10 to 31 were approved by the trustees, and authorised for issue on 2 November 2022 and signed on their behalf by:

.....
Martin Weiler
Trustee

The notes on pages 13 to 31 form an integral part of these financial statements.

St Sidwell's Centre Exeter

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

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

St Sidwell's Centre

Sidwell Street

Exeter

Devon

EX4 6NN

These financial statements were authorised for issue by the trustees on 2 November 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

St Sidwell's Centre Exeter meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

St Sidwell's Centre Exeter

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

St Sidwell's Centre Exeter

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% straight line basis

Research and development

Research and development expenditure is written off as incurred.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

St Sidwell's Centre Exeter

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

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

St Sidwell's Centre Exeter

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	400	-	400
Donations from individuals	1,121	-	1,121
Donations from community groups	878	-	878
Grants, including capital grants;			
Government grants	6,980	-	6,980
Grants from other charities	38,555	39,297	77,852
Donated services and facilities	28,000	-	28,000
Total for 2022	<u>75,934</u>	<u>39,297</u>	<u>115,231</u>
Total for 2021	<u>122,094</u>	<u>85,217</u>	<u>207,311</u>

St Sidwell's Centre Exeter

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

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Cafe	33,336	-	33,336
Room rental	23,003	-	23,003
	2,185	7,508	9,693
Bakehouse	5,522	169,521	175,043
Total for 2022	64,046	177,029	241,075
Total for 2021	59,230	122,530	181,760

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	86	86
Total for 2022	86	86

6 Other income

	Unrestricted funds General £	Total 2022 £
Rental income	2,558	2,558

St Sidwell's Centre Exeter

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

7 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Donated services and gifts in kind		28,000	28,000
Total for 2022		28,000	28,000
Total for 2021		28,000	28,000

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Cafe		13,017	-	13,017
Room rental		299	-	299
Bakehouse		1,268	1,154	2,422
Core activities		2,373	16,414	18,787
Community projects		1,465	32,985	34,450
Depreciation, amortisation and other similar costs		23,559	-	23,559
Staff costs		78,383	92,406	170,789
Allocated support costs	9	22,280	-	22,280
Governance costs	9	2,426	-	2,426
Total for 2022		145,070	142,959	288,029
Total for 2021		84,265	193,744	278,009

St Sidwell's Centre Exeter

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

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Cafe	38,923	17,938	56,861
Room rental	8,788	21,206	29,994
Bakehouse	53,126	-	53,126
Core activity	42,674	-	42,674
Community projects	96,253	6,695	102,948
Total for 2022	<u>239,764</u>	<u>45,839</u>	<u>285,603</u>
Total for 2021	<u>250,976</u>	<u>25,368</u>	<u>276,344</u>

In addition to the expenditure analysed above, there are also governance costs of £2,426 (2021 - £1,665) which relate directly to charitable activities. See note 9 for further details.

St Sidwell's Centre Exeter

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

9 Analysis of governance and support costs

Support costs allocated to charitable activities

		Finance costs	Information technology	Administration costs	Premises costs including depreciation	Other support costs	Total funds
	Basis of allocation	£	£	£	£	£	£
Cafe	A	1	697	1,474	15,467	299	17,938
Room rental	A	1	881	1,861	18,029	434	21,206
Community projects	B	1	881	1,857	2,932	1,024	6,695
Total for 2022		<u>3</u>	<u>2,459</u>	<u>5,192</u>	<u>36,428</u>	<u>1,757</u>	<u>45,839</u>
Total for 2021		<u>305</u>	<u>2,494</u>	<u>2,929</u>	<u>37,096</u>	<u>702</u>	<u>43,526</u>

Basis of allocation

Reference	Method of allocation
A	Floor area
B	Staff time

St Sidwell's Centre Exeter

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

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,413	2,413
Other governance costs	13	13
Total for 2022	2,426	2,426
Total for 2021	1,665	1,665

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Loss on disposal of fixed assets held for the charity's own use	298	-
Depreciation of fixed assets	23,261	18,158

11 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Alex Hibbard

Alex Hibbard received remuneration of £571 (2021: £569) during the year.

Professional fees were paid to this trustee for work done to assist the provision of the DCF Food Delivery Project and the Cookery School during this year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	156,057	156,944
Social security costs	10,719	14,800
Pension costs	4,013	4,176
	170,789	175,920

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

St Sidwell's Centre Exeter

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

	2022	2021
	No	No
Charitable activities	<u>12</u>	<u>8</u>

No employee received emoluments of more than £60,000 during the year.

St Sidwell's Centre Exeter

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

13 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>2,413</u>	<u>1,650</u>

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	-	157,303	-	157,303
Additions	10,993	8,886	1,967	21,846
Disposals	<u>-</u>	<u>(1,433)</u>	<u>-</u>	<u>(1,433)</u>
At 31 March 2022	<u>10,993</u>	<u>164,756</u>	<u>1,967</u>	<u>177,716</u>
Depreciation				
At 1 April 2021	-	117,814	-	117,814
Charge for the year	2,748	20,022	492	23,262
Eliminated on disposals	<u>-</u>	<u>(507)</u>	<u>-</u>	<u>(507)</u>
At 31 March 2022	<u>2,748</u>	<u>137,329</u>	<u>492</u>	<u>140,569</u>
Net book value				
At 31 March 2022	<u>8,245</u>	<u>27,427</u>	<u>1,475</u>	<u>37,147</u>
At 31 March 2021	<u>-</u>	<u>39,489</u>	<u>-</u>	<u>39,489</u>

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £8,245 (2021 - £Nil) in respect of leaseholds.

16 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

St Sidwell's Centre Exeter

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

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2021	<u>1</u>	<u>1</u>
At 31 March 2022	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2022	<u>1</u>	<u>1</u>
At 31 March 2021	<u>1</u>	<u>1</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding		Proportion of voting rights and shares held		Principal activity
				2022	2021	

Subsidiary undertakings

St Sidwell's Trading Company Limited	England and Wales	Ordinary Share	£1	100%	100%	Bakery
---	-------------------	-------------------	----	------	------	--------

17 Debtors

	2022 £	2021 £
Trade debtors	24,571	8,961
Due from group undertakings	1,956	-
Prepayments	-	667
Accrued income	2,922	-
Other debtors	<u>-</u>	<u>13,538</u>
	<u>29,449</u>	<u>23,166</u>

18 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	269	395
Cash at bank	<u>119,794</u>	<u>88,646</u>
	<u>120,063</u>	<u>89,041</u>

St Sidwell's Centre Exeter

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

19 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,576	837
Other loans	10,786	10,786
Due to group undertakings	-	924
Other taxation and social security	2,930	10,494
Other creditors	1,068	836
Accruals	3,114	4,555
	<u>20,474</u>	<u>28,432</u>

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,013 (2021 - £4,177).

St Sidwell's Centre Exeter

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

21 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	93,745	75,083	(124,100)	63,812	108,540
Cafe	-	37,283	(39,068)	1,785	-
Room Hire	(1,269)	25,515	(8,634)	(15,612)	-
Bakehouse Sales	8,390	4,743	(1,268)	(11,865)	-
	<u>100,866</u>	<u>142,624</u>	<u>(173,070)</u>	<u>38,120</u>	<u>108,540</u>
Restricted funds					
Olive Tree/VP RS	-	25,019	(24,353)	973	1,639
Northbrook Trust	10,933	-	(5,828)	-	5,105
Petroc/ESF	598	9,834	(9,004)	(1,428)	-
St Sidwell Bakehouse	5,012	-	(5,012)	-	-
People's Postcode Lottery	5,856	-	(6,340)	484	-
DCC CLSG	-	8,700	(8,713)	13	-
DCC Household	-	12,000	(9,150)	-	2,850
DCC C19 Isolation	-	4,888	(4,888)	-	-
Kickstart - Core	-	7,534	(6,100)	(1,434)	-
SESF	-	22,000	(1,029)	(125)	20,846
STEEL	-	8,300	-	-	8,300
VP RS Afghan	-	22,801	(13,966)	(7,752)	1,083
Hong Kong WP	-	22,977	(5,154)	-	17,823
Hong Kong WP DCC	-	13,261	(7,730)	(5,531)	-
DCC HAF	-	8,480	(8,444)	(36)	-
Kickstart - Education	-	6,997	(5,605)	(1,392)	-
Awards for All	-	9,991	(8,024)	(1,967)	-
Mosque Garden	-	5,210	(5,015)	(195)	-
ECC Strategic Fund	-	19,826	(1,154)	(18,672)	-
Kickstart - Bakehouse	-	7,508	(6,450)	(1,058)	-
Finnis Scott	-	1,000	(1,000)	-	-
Total restricted funds	<u>22,399</u>	<u>216,326</u>	<u>(142,959)</u>	<u>(38,120)</u>	<u>57,646</u>
Total funds	<u>123,265</u>	<u>358,950</u>	<u>(316,029)</u>	<u>-</u>	<u>166,186</u>

St Sidwell's Centre Exeter

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

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	14,745	118,091	(40,956)	1,865	93,745
Cafe	-	9,783	(28,391)	18,608	-
Room Hire	-	4,909	(19,508)	13,330	(1,269)
Bakehouse Sales	-	48,762	(23,411)	(16,961)	8,390
	<u>14,745</u>	<u>181,545</u>	<u>(112,266)</u>	<u>16,842</u>	<u>100,866</u>
Restricted					
Olive Tree/VPRS	-	38,708	(39,138)	430	-
Northbrook Trust	12,952	-	(2,019)	-	10,933
Petroc/ESF	1,404	4,912	(5,028)	(690)	598
St Sidwell Bakehouse	8,364	43,479	(46,831)	-	5,012
Doing What Matters	2,517	7,829	(10,346)	-	-
DCF Food Delivery	-	4,628	(4,628)	-	-
Prompt Action Fund	-	4,600	(2,725)	(1,875)	-
Charities Aid Foundation	-	2,000	(2,000)	-	-
People's Postcode Lottery	-	18,575	(12,719)	-	5,856
DCC Locality Budget	-	1,400	(1,400)	-	-
DCC Winter Grant Food Support	-	5,500	(5,500)	-	-
ECC Covid Emergency Fund	-	6,000	(6,000)	-	-
ECC Community Building Fund	-	5,000	(5,000)	-	-
Power to Change - Covid Emergency	-	9,600	(3,345)	(6,255)	-
29th May 1961 Charitable Trust	-	3,000	(3,000)	-	-
Community Support Fund	-	32,768	(24,864)	(7,904)	-
Community Land Fund/SSF/Resonance	-	19,749	(19,201)	(548)	-
Total restricted funds	<u>25,237</u>	<u>207,748</u>	<u>(193,744)</u>	<u>(16,842)</u>	<u>22,399</u>
Total funds	<u>39,982</u>	<u>389,293</u>	<u>(306,010)</u>	<u>-</u>	<u>123,265</u>

St Sidwell's Centre Exeter

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

The specific purposes for which the funds are to be applied are as follows:

VPRS – A 5-year contract with Devon County Council for coordinating delivery of ESOL (English for Speakers of Other Languages) for all Syrian Refugee families (currently 39 families) living in Devon under Home Office VPRS scheme.

Northbrook Trust - We applied to the Northbrook Trust in 2017 for funding to run summer holiday cookery courses for children at risk of Holiday Hunger. Northbrook granted us 3 years funding of £26,152 in 2018. £12,952 was carried forward from 31st March 2020. These last two years, because of Covid, we were not able to run the usual holiday programme, so costs are minimal. The remaining balance will be carried forward into 2022/23.

Petroc/European Social Fund - Funding to run a series of Cooking for Life, Pleasure and Work courses for people facing barriers to participation and employment.

Power to Change - The Sidwell St Bakehouse - Funding from Power to Change to support the development of a Community Bakery and a Community Cookery School for the benefit of the local community; to provide work-experience and training opportunities; and to support the long-term sustainability of St Sidwell's charitable activities. The Bakery itself has now been transferred to the wholly owned St Sidwell's Trading Company but its operation has not changed.

People's Postcode Lottery - Programme of Urban Gardening and Conservation workshops for volunteers and local residents, focused around improving grounds.

Devon County Council - CLSG - Local Support Grant - for food provision for Government funding, via DCC, to fund the provision of food and other essentials for people facing poverty.

Devon County Council – Household Support Fund - Funding from Devon County Council for food provision for Government funding, via DCC, to fund the provision of food and other essentials for people facing poverty.

Devon County Council – Covid 19 –Self-isolation support fund – Funding to provide phone support, and support to access food deliveries for volunteers and community members required to self-isolate.

Kickstart Funding from Government Scheme to support those starting or returning to employment.

National Lottery Community Fund-Community Land & Finance CIC (Social Enterprise Support Fund (SESF) (Resonance) - Support for developing work-experience, training and volunteering opportunities within the relocated Bakehouse and Cookery School.

Steel Charitable Foundation – Funding to support volunteers through mental health and wellbeing activities.

Afghan ARAP, ACRS and Bridging Hotel ESOL provision – government support for Afghan refugees, including ESOL and integration into the UK.

Hong Kong Welcome Programme – Funding from the Department of Levelling Up, Housing and Communities to support Hong Kong British National Overseas Visa Holders in Exeter and Devon to feel welcome, integrate and access services.

Devon County Council Hong Kong Welcome Programme – Funding for ESOL provision for Hong Kong British National Overseas Visas Holders.

St Sidwell's Centre Exeter

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

Devon County Council Holiday Activities Fund – provision of free holiday cooking and craft activities for children at risk of holiday hunger

Devon Community Foundation – Working capital to support the launch of the Bakehouse.

.National Lottery Awards for All Scheme – to support the urban gardening project with training.

Mosque Garden Project – to support a collaborative community garden project between Exeter Mosque and St Sidwell's Centre

Finnis Scott – to support a collaborative community garden project between Exeter Mosque and St Sidwell's Centre

Exeter City Council Community Buildings Fund – three-year funding to support the running costs of St Sidwell's Community Centre in its core activities, including volunteering, work experience, and the café.

The net transfer of £38,120 is represented by various elements of funding to cover the overhead costs of core activities of the charity and in particular the £18,672 of a capital grant from the ECC Strategic Fund.

The total transfer of £63,812 into general unrestricted funds is represented by:

£20,639 transferred from restricted funds to cover the purchase of capital expenditure,

£17,481 transferred from restricted funds as contributions to project costs and/or overhead costs as allowed under the relevant funding agreements,

£25,692 from other unrestricted funds to general unrestricted funds to represent the transfer of that project's surplus/deficit to general funds.

St Sidwell's Centre Exeter

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

22 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	37,147	-	37,147
Fixed asset investments	1	-	1
Current assets	127,113	22,399	149,512
Current liabilities	(19,724)	(750)	(20,474)
Total net assets	144,537	21,649	166,186
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	39,489	-	39,489
Fixed asset investments	1	-	1
Current assets	90,222	22,397	112,619
Current liabilities	(28,844)	-	(28,844)
Total net assets	100,868	22,397	123,265

23 Analysis of net funds

	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	89,041	31,049	120,090
Net debt	89,041	31,049	120,090
	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash at bank and in hand	23,053	65,988	89,041
Net debt	23,053	65,988	89,041

ST SIDWELL'S CENTRE, EXETER

England & Wales - Charity number 1122697

Accounts

Company registration number: 06434019

Charity registration number: 1122697

St Sidwell's Centre Exeter

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Wortham Jaques Limited
Chartered Accountants and Business Advisers
130a High Street
CREDITON
Devon
EX17 3LQ

St Sidwell's Centre Exeter

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St Sidwell's Centre Exeter

Reference and Administrative Details

Trustees	Keith Bell, Treasurer Marcus Gardner Suaad Genem Rosemary Hanvey Alex Hibbard Celia Plender Sarah Porter Martin Weiler, Chair Richard Westlake
Principal Office	St Sidwell's Centre Sidwell Street Exeter Devon EX4 6NN The charity is incorporated in England and Wales.
Company Registration Number	06434019
Charity Registration Number	1122697
Independent Examiner	Wortham Jaques Limited Chartered Accountants and Business Advisers 130a High Street Crediton Devon EX17 3LQ

St Sidwell's Centre Exeter

Trustees' Report

The Board of Trustees presents the report and unaudited financial statements of St Sidwell's Centre for the year ending 31 March 2021.

St Sidwell's Centre is a company limited by guarantee and a registered charity. The report and statements comply with the Companies Act 2006. The company was incorporated on 22nd November 2007. It has no share capital, and the guarantee of each member is limited to £10.

The financial statements comply with the Charities Act 2011, the small companies' regime under the Companies Act 2006 the Statement of Recommended Practice: Accounting and Reporting by Charities effective October 2019 ('the Charities SORP (FRS 102)'). The governing document is the Memorandum and Articles of Association of the company and members of the Board of Trustees are the Directors of the company.

Administrative details

Reference and administrative information about the charity and its advisers is set out on page 1.

Trustees

Persons who served as a Trustee for the financial year and up to the date this report was approved were as follows:

Trustees

Keith Bell, Treasurer

Marcus Gardner

Suaad Genem

Rosemary Hanvey (appointed 1 October 2020)

Alex Hibbard (appointed 4 February 2021)

Sue Pearce (retired 4 December 2020)

Celia Plender

Terrence Pope (retired 22 October 2020)

Sarah Porter

Martin Weiler, Chair

Richard Westlake

Structure, Governance and Management

The core of the Centre's governance remains the individuals and groups around St Sidwell's Exeter and the surrounding areas. It operates for social and community benefit, and it is not profit-making. Members elect the Centre's Board of Trustees/Directors and are representatives of the stakeholders to which the Centre is ultimately accountable. The Board of Trustees comprises those people elected by members and at each AGM one third of those trustees must retire in rotation. Elected trustees may be re-appointed and at least one third of those Trustees/Directors must be volunteers at the Centre with at least one year's experience. The day-to-day management of the centre is delegated to the Centre Manager.

Trustee Induction and Training

St Sidwell's regularly conducts an audit of trustee skills and knowledge that helps to identify gaps and priorities for seeking appointments to the Board, and suitable induction is given to new appointees.

St Sidwell's Centre Exeter

Trustees' Report

Objectives, activities, and public benefit

The objects of St Sidwell's Centre as set out in the Memorandum and Articles of Association are to help improve the physical health, emotional well-being, and quality of life of local individuals and groups, in Exeter and surrounding areas.

The current range of activities is set out in more detail later in this report and St Sidwell's is proud that this wide range of activity is of clear benefit to the public both locally in Exeter and in the surrounding area. Feedback has always been very positive and new funding has been achieved because of the reassuring responses from local individuals and communities.

From its imposing building on Sidwell Street, near Exeter city centre, St Sidwell's offers:

- A community café. While our Cafe was closed for much of the year in line with government restrictions, we adapted to provide up to 100 healthy ready meals per week for those self-isolating, for people experiencing homelessness, and for our volunteers.
- Our well-established Volunteering and Work-Placement Programme. Although we couldn't offer as many in-person volunteering opportunities this year, we kept volunteers connected with online opportunities and gardening activities when other opportunities were closed. The programme is now experiencing unprecedented demand. Last year 95 volunteers actively and repeatedly participated.
- A community bakery. This year, after running a popular home-delivery service serving up to 50 households per week, the Sidwell Street Bakehouse moved to new premises and by the end of March was serving 60 customers per day. These premises at 178/179 Sidwell Street are a new community hub, not only housing our Bakehouse and Cookery School, but also providing space for four other community organisations.
- A community cookery school. This year we held free Zoom workshops for our volunteers and the local community, as well as a Cooking for Life, for Work and for Pleasure course.
- Rooms for hire: for meetings, activities, and events. There was a total of 434 room bookings last year.
- Strong, established community networks.
- Award winning gardens. Our green oasis in the centre of the city offering a comprehensive training programme for our volunteers.
- Free English for Speakers of Other Languages (ESOL) classes, and ESOL support for 31 Syrian refugee families through the Vulnerable Persons Resettlement Scheme (VPRS) programme.
- During the year we have had over 1300 Instagram followers, 1700 Facebook followers, and 300 newsletter subscribers.

In shaping our objectives for the year and planning our activities, the trustees have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging.

Financial Review

The St Sidwell's Board of Trustees has overall responsibility for financial management of the organisation. Decisions taken are informed by financial management information provided by the Centre Manager, Project Managers, and the Treasurer.

St Sidwell's Centre Exeter

Trustees' Report

The charity result for 2020-21 was as follows:

	Unrestricted	Restricted	Total 2020-21	Total 2019-20
Income	181,546	207,747	389,293	256,831
Expenditure	(112,265)	(193,744)	(306,009)	(280,322)
Surplus/(Deficit)	69,281	14,003	83,284	(23,491)
Transfers	16,842	(16,842)	-	-
Balances brought forwards	14,745	25,236	39,981	63,473
Balances carried forwards	100,868	22,397	123,265	39,982

This means our unrestricted reserves (our carried-forward balance) have grown to £100,868 which represents an estimated 6 months of our core costs. Last year we held an estimated one month.

While the centre had to remain closed it has relied upon the Government Coronavirus Job Retention Scheme (also known as the furlough scheme) meaning that it has received grants of up to 80% or £2,500 a month for employees' wages.

Reserves Policy

It is widely accepted that a charity should hold at least 3 months of unrestricted reserves to protect the charity from cyclical variations in income. St Sidwell's is working towards retaining at least that figure.

Investment Policy

The charity does not hold sufficient funds to invest in anything other than deposit accounts that provide total security.

Risk Management

The charity reviews risk to its operations at each stage of any new developments and continues to work towards a mix of activities and income sources that do not place its future funding at risk.

The Charity is the sole shareholder of St Sidwell's Trading Company Ltd. The nominal share value is £1. Its operation has wound down significantly during the last year.

The most obvious risks relate to health and safety standards in the Café and Bakehouse. These are regularly reviewed, and we seek to achieve and maintain high standards. In the light of the recent Covid 19 epidemic we have ensured that we maintain the highest level of relevant health standards for catering and, where possible, our room hire facilities. Where local advice has been to close our catering operations we have closed as required.

St Sidwell's Activities and Projects

Introduction

This will be remembered as the year of Covid 19. So, inevitably, this report will focus mainly on the impacts that the pandemic has had on our day-to-day operations, on our centre-users, volunteers, and staff, on our financial health, and on our short and long-term plans for the future.

At the start of the financial year, Covid had already arrived, and the first lockdown had started. However, nobody was predicting the extent of the impact. Towards the end of March 2020, the Prime Minister predicted that the UK would "*turn the tide of coronavirus*" within 12 weeks. As we now know, things turned out very differently and 12 months later we were deep into the third national lockdown.

St Sidwell's Centre Exeter

Trustees' Report

It has been a hugely difficult year for businesses and charities across the world and St Sidwell's is no exception. But although Covid has had significant impacts on the things that we have been able to do – and often on the way we do them – it hasn't changed our purpose or our ethos. At the end of the financial year, St Sidwell's is still here and is still supporting the local community and promoting inclusion and looking ahead with our plans for the future.

Adapting our services and activities

The year has been a difficult one, but it has demonstrated St Sidwell's resilience and proved that our staff and volunteers can adapt and respond positively.

The **Sidwell Street Café** - Although our Café had to remain closed for long periods during the three lockdowns, we still managed to make effective use of the kitchen and the facilities. During the first lockdown we joined a partnership of local community organisations, working under the leadership of St Petrock's, to cook and deliver hot meals to around 40 homeless people who were accommodated by Exeter City Council in local hotels. In addition, throughout the year, we prepared and delivered ready-made chilled and frozen meals to vulnerable people forced to isolate at home. So, even when the Café has been firmly closed, our kitchens have continued to serve community need

The **Sidwell Street Cookery School** - We were forced to cancel all of our scheduled Cookery School workshops but, over the course of the year, we found various ways of adapting our offer. Unable to teach face-to-face, our cookery trainers started to make Cookery Demonstration Videos at home, which we then uploaded onto our website so that people isolated at home could continue to learn. This in turn led us, towards the end of 2020, to start running fortnightly Zoom Cook-alongs with one of our cookery teachers hosting live cookery classes from his own kitchen.

During the periods when the lockdowns were partially lifted, we found other ways to adapt our offer and one initiative that proved particularly successful was our **Cook, Eat and Meet** sessions. Partially funded by a grant from Devon County Council's Doing What Matters Fund, these sessions involved a maximum of 6 people – socially distanced at individual workstations around our café - cooking a two-course meal under the direction of our cookery teacher and then sitting down (still socially distanced) and eating together. The feedback from participants - including many who had found themselves very socially isolated during lockdowns - was extremely positive and all the Cook, Eat and Meet sessions we ran were well-attended.

Room Hire - In terms of financial impact, Covid has been disastrous for our Room Hire trading strand. In 2019, we had an average of 54 groups/organisations renting space from us every week and at the start of 2020, every one of our rooms was booked out for 3 months ahead at peak times. The first lockdown, however, led to the cancellation of all room bookings and even though we were able to welcome some groups, under strict conditions, when government guidelines allowed, it has still been our quietest ever year for room bookings. Grants from the National Lottery and from DCC's Prompt Action Fund have helped us to buy IT equipment and new, more flexible furniture so we are hopeful for the future.

However, every cloud presents an opportunity so, with very few external groups using our rooms over the year, we have had the space – when not restricted by lockdowns - to expand and extend the range of activities that we offer ourselves. This has been particularly effective in allowing us to extend our ESOL provision.

ESOL - Like many colleges and other education providers, we were forced to adapt our offer. Before Covid arrived, St Sidwell's was running 14 free ESOL classes every week during term-time. While the majority of these classes were held at St Sid's in Exeter, we were also offering classes in Torquay, Teignmouth and Newton Abbot. In addition to these free classes, run by volunteer teachers, we also hold a contract with Devon County Council to coordinate ESOL access for refugee families under the VPRS (Vulnerable Persons Resettlement Scheme) programme.

St Sidwell's Centre Exeter

Trustees' Report

Fortunately, several of our teachers quickly adapted to using Zoom and delivering online, so classes have continued throughout. Also, whenever lockdown restrictions have lifted enough to allow face-to-face classes to resume, we have encouraged learners to continue studying by offering a range of new ESP (English for Specific Purposes) classes, including ESOL for IT, ESOL and Cookery, ESOL and Driving.

The Sidwell Street Bakehouse - Right from the start of Covid and the first lockdown, we were determined to keep our growing sourdough bakery up and running. Classed in the 'essential retail' category, there was no requirement for our Bakehouse to close but with Room Hire, Café and Cookery School all shut down and the streets empty, we faced the prospect of being able to bake bread...but having no customers to buy it.

Fortunately, it didn't take long for our creative Bakehouse staff to come up with a solution. An online shop was quickly added to our website and an electric cargo bike was generously lent to us by local charity "Ride On" so that our staff and volunteers could deliver bread and baked treats around the city. This quickly set up home delivery service, combined with the fact that Exeter City Council made the wise decision to allow the Thursday Farmers' Market to remain open, allowed our Bakehouse to continue operating and, despite the pandemic, continue growing.

177-179 Sidwell Street - Even before Covid, we could see that our Bakehouse venture was going to quickly outgrow the converted office space at our community centre, and we were already looking around for potential new premises. The arrival of Covid put the search on the backburner but in the autumn, we decided that with more and more empty retail premises in the city centre, it was a good time to revive our conversations with Princesshay developments, Crown Estates, and the City Council.

In December 2020, thanks to the generous terms offered by Crown Estates, the generosity of the numerous people and organisations who contributed to our crowd-funder and the hard work of our volunteers and staff, we opened the new Sidwell Street Bakehouse, now relocated into the building that used to be Halfords.

177-179 Sidwell Street is a large, three-storey building, and we only needed the ground floor for our Bakery. However, with the aid of a generous grant from Exeter City Council and the hard work of an army of volunteers, we also managed to revive the 1st and 2nd floors so that we can lend the spaces out to other local community businesses. Covid has accelerated the decline of retail in city centres, and we believe that community businesses, run by local people for the benefit of the local community, can help to rebuild.

Gardening - It may have been a bad year for virtually everything else, but it has been an excellent year for gardening and for gardeners at St Sid's. Having a large outdoor space, where there is always plenty of work to do, proved extremely beneficial for many local people who were keen to get out of the house and keen to meet with other people in a safe environment. In addition to growing our usual vegetables, herbs, soft-fruits and flowers, we planted several fruit trees.

Funding from the People's Postcode Lottery enabled us to offer not just garden volunteering opportunities but also to offer a series of gardening training workshops, delivered by a professional gardener who has been regularly coming in, once or twice a week, to work with and guide our volunteers.

Thank you

It has been a remarkable achievement to survive and start to rebuild our charity in the most challenging of times. So, a big thank you is due to everyone involved. Enormous respect and gratitude go to our staff, led by Dave Wright, who steered us through an unprecedented period. Dave had indicated that he wished to stand down as Centre Manager but put these plans on hold as we went into full crisis management mode. Thank you, Dave, for your unstinting efforts and thank you to each one of his team for all you did for St Sidwell's and the community it serves so well.

Thanks too to the wider St Sidwell's team – our trustees, volunteers, members, users, visitors, funders, and partners. It has been a traumatic time, but you have all stuck with us and now we can work together as we emerge to hopefully better times.

St Sidwell's Centre Exeter

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of St Sidwell's Centre Exeter for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 28 November 2021 and signed on its behalf by:

.....
Martin Weiler
Trustee

St Sidwell's Centre Exeter

Independent Examiner's Report to the trustees of St Sidwell's Centre Exeter

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 9 to 28.

Respective responsibilities of trustees and examiner

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

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

1. accounting records were not kept in respect of St Sidwell's Centre Exeter 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.

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.

.....
Charlotte Gibbs BFP ACA
Wortham Jaques Limited
Chartered Accountants and Business Advisers

130a High Street
Crediton
Devon
EX17 3LQ

7 November 2021

St Sidwell's Centre Exeter

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	122,094	85,217	207,311
Charitable activities	4	59,230	122,530	181,760
Other income		222	-	222
Total income		181,546	207,747	389,293
Expenditure on:				
Raising funds	5	(28,000)	-	(28,000)
Charitable activities	6	(84,265)	(193,744)	(278,009)
Total expenditure		(112,265)	(193,744)	(306,009)
Net income		69,281	14,003	83,284
Transfers between funds		16,842	(16,842)	-
Net movement in funds		86,123	(2,839)	83,284
Reconciliation of funds				
Total funds brought forward		14,745	25,236	39,981
Total funds carried forward	20	100,868	22,397	123,265

The notes on pages 12 to 28 form an integral part of these financial statements.

St Sidwell's Centre Exeter

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	32,498	-	32,498
Charitable activities	4	88,136	136,197	224,333
Total income		120,634	136,197	256,831
Expenditure on:				
Raising funds	5	(28,000)	-	(28,000)
Charitable activities	6	(111,690)	(132,533)	(244,223)
Other expenditure		(8,099)	-	(8,099)
Total expenditure		(147,789)	(132,533)	(280,322)
Net (expenditure)/income		(27,155)	3,664	(23,491)
Transfers between funds		33,745	(33,745)	-
Net movement in funds		6,590	(30,081)	(23,491)
Reconciliation of funds				
Total funds brought forward		8,155	55,318	63,473
Total funds carried forward	20	14,745	25,237	39,982

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 and 2020 is shown in note 20.

The notes on pages 12 to 28 form an integral part of these financial statements.

St Sidwell's Centre Exeter
(Registration number: 06434019)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	39,489	17,410
Investments	14	<u>1</u>	<u>1</u>
		<u>39,490</u>	<u>17,411</u>
Current assets			
Debtors	15	23,166	21,018
Cash at bank and in hand	16	<u>89,041</u>	<u>23,053</u>
		112,207	44,071
Creditors: Amounts falling due within one year	17	<u>(28,432)</u>	<u>(21,500)</u>
Net current assets		<u>83,775</u>	<u>22,571</u>
Net assets		<u>123,265</u>	<u>39,982</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	20	22,399	25,237
Unrestricted income funds			
Unrestricted funds		<u>100,866</u>	<u>14,745</u>
Total funds	20	<u>123,265</u>	<u>39,982</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 9 to 28 were approved by the trustees, and authorised for issue on 28 November 2021 and signed on their behalf by:

.....
Martin Weiler
Trustee

The notes on pages 12 to 28 form an integral part of these financial statements.

St Sidwell's Centre Exeter

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

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

St Sidwell's Centre

Sidwell Street

Exeter

Devon

EX4 6NN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

St Sidwell's Centre Exeter meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

St Sidwell's Centre Exeter

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

St Sidwell's Centre Exeter

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% straight line basis

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

St Sidwell's Centre Exeter

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

St Sidwell's Centre Exeter

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

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

St Sidwell's Centre Exeter

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

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	5,734	-	5,734
Donations from individuals	10,982	-	10,982
Donations from community groups	2,350	-	2,350
Grants, including capital grants;			
Government grants	39,028	-	39,028
Grants from other charities	36,000	85,217	121,217
Donated services and facilities	28,000	-	28,000
Total for 2021	122,094	85,217	207,311
Total for 2020	32,498	-	32,498

St Sidwell's Centre Exeter

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

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Cafe	9,783	-	9,783
Room rental	4,909	-	4,909
Bakehouse	43,262	1,400	44,662
Community Projects	1,276	121,130	122,406
Total for 2021	59,230	122,530	181,760
Total for 2020	88,136	136,197	224,333

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Donated services and gifts in kind		28,000	28,000
Total for 2021		28,000	28,000
Total for 2020		28,000	28,000

St Sidwell's Centre Exeter

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

6 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2021 £	2020 £
Cafe	23,787	3,574	27,361	61,394
Room rental	15,984	3,523	19,507	25,586
Bakehouse	64,884	5,049	69,933	66,751
Core activity	55,205	7,661	62,866	23,040
Community projects	91,116	5,561	96,677	75,552
	<u>250,976</u>	<u>25,368</u>	<u>276,344</u>	<u>252,323</u>

£82,600 (2020 - £119,789) of the above expenditure was attributable to unrestricted funds and £193,744 (2020 - £132,533) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £1,665 (2020 - £1,967) which relate directly to charitable activities. See note 7 for further details.

St Sidwell's Centre Exeter

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

7 Analysis of governance and support costs

Support costs allocated to charitable activities

		Finance costs £	Information technology £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2021 £	Total 2020 £
	Basis of allocation							
Cafe	A	-	177	-	3,397	-	3,574	22,702
Room rental	A	-	210	-	3,314	-	3,524	23,886
Bakehouse	A	-	1,134	615	3,300	-	5,049	7,567
Core Activity	B	10	571	1,769	4,608	702	7,660	15,135
Community projects	B	295	402	545	4,319	-	5,561	6,384
		<u>305</u>	<u>2,494</u>	<u>2,929</u>	<u>18,938</u>	<u>702</u>	<u>25,368</u>	<u>75,674</u>

Basis of allocation

Reference	Method of allocation
A	Floor area
B	Staff time

St Sidwell's Centre Exeter

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

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,650	1,650
Other governance costs	15	15
Total for 2021	<u>1,665</u>	<u>1,665</u>
Total for 2020	<u>1,967</u>	<u>1,967</u>

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>18,158</u>	<u>8,099</u>

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Alex Hibbard

Alex Hibbard received remuneration of £569 (2020: £Nil) during the year.

Professional fees were paid to this trustee for work done to assist the provision of the DCF Food Delivery Project and the Cookery School during this year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	156,944	140,891
Social security costs	14,800	7,004
Pension costs	4,176	4,249
	<u>175,920</u>	<u>152,144</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

St Sidwell's Centre Exeter

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

	2021 No	2020 No
Charitable activities	<u>8</u>	<u>6</u>

No employee received emoluments of more than £60,000 during the year.

11 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>1,650</u>	<u>1,600</u>

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2020	117,066	117,066
Additions	<u>40,237</u>	<u>40,237</u>
At 31 March 2021	<u>157,303</u>	<u>157,303</u>
Depreciation		
At 1 April 2020	99,656	99,656
Charge for the year	<u>18,158</u>	<u>18,158</u>
At 31 March 2021	<u>117,814</u>	<u>117,814</u>
Net book value		
At 31 March 2021	<u>39,489</u>	<u>39,489</u>
At 31 March 2020	<u>17,410</u>	<u>17,410</u>

St Sidwell's Centre Exeter

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

14 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2020	<u>1</u>	<u>1</u>
At 31 March 2021	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2021	<u>1</u>	<u>1</u>
At 31 March 2020	<u>1</u>	<u>1</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding		Proportion of voting rights and shares held		Principal activity
				2021	2020	
Subsidiary undertakings						
St Sidwell's Trading Company Limited	England and Wales	Ordinary Share	£1	100%	100%	Non-trading

15 Debtors

	2021 £	2020 £
Trade debtors	8,961	12,518
Prepayments	667	-
Other debtors	<u>13,538</u>	<u>8,500</u>
	<u>23,166</u>	<u>21,018</u>

St Sidwell's Centre Exeter

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

16 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	395	232
Cash at bank	88,646	22,821
	<u>89,041</u>	<u>23,053</u>

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	837	95
Other loans	10,786	10,786
Due to group undertakings	924	1,101
Other taxation and social security	10,494	2,936
Other creditors	836	-
Accruals	4,555	6,582
	<u>28,432</u>	<u>21,500</u>

18 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,177 (2020 - £4,249).

St Sidwell's Centre Exeter

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

20 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	14,745	118,091	(40,956)	1,865	93,745
Cafe	-	9,783	(28,391)	18,608	-
Room Hire	-	4,909	(19,508)	13,330	(1,269)
Bakehouse Sales	-	48,762	(23,411)	(16,961)	8,390
	<u>14,745</u>	<u>181,545</u>	<u>(112,266)</u>	<u>16,842</u>	<u>100,866</u>
Restricted funds					
Olive Tree/VPRS	-	38,708	(39,138)	430	-
Northbrook Trust	12,952	-	(2,019)	-	10,933
St Sidwell Bakehouse	8,364	43,479	(46,831)	-	5,012
Petroc/ESF	1,404	4,912	(5,028)	(690)	598
Doing What Matters	2,517	7,829	(10,346)	-	-
People's Postcode Lottery	-	18,575	(12,719)	-	5,856
DCC Locality Budget	-	1,400	(1,400)	-	-
DCC Winter Grant Food Support	-	5,500	(5,500)	-	-
ECC Covid Emergency Fund	-	6,000	(6,000)	-	-
ECC Community Building Fund	-	5,000	(5,000)	-	-
Power to Change - Covid Emergency	-	9,600	(3,345)	(6,255)	-
29th May 1961 Charitable Trust	-	3,000	(3,000)	-	-
Community Support Fund	-	32,768	(24,864)	(7,904)	-
Community Land Fund/SSF/Resonance	-	19,749	(19,201)	(548)	-
DCF Food Delivery	-	4,628	(4,628)	-	-
Prompt Action Fund	-	4,600	(2,725)	(1,875)	-
Charities Aid Foundation	-	2,000	(2,000)	-	-
Total restricted funds	<u>25,237</u>	<u>207,748</u>	<u>(193,744)</u>	<u>(16,842)</u>	<u>22,399</u>
Total funds	<u>39,982</u>	<u>389,293</u>	<u>(306,010)</u>	<u>-</u>	<u>123,265</u>

St Sidwell's Centre Exeter

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

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted					
<i>General</i>					
Unrestricted income fund	8,155	32,408	(40,481)	14,663	14,745
Cafe	-	42,388	(44,566)	2,178	-
Room Hire	-	28,390	(36,786)	8,396	-
Sidwell St Garden Project	-	90	(13,387)	13,297	-
Bakehouse Sales	-	17,358	(12,569)	(4,789)	-
	<u>8,155</u>	<u>120,634</u>	<u>(147,789)</u>	<u>33,745</u>	<u>14,745</u>
Restricted					
Olive Tree/VP RS	4,453	72,503	(59,879)	(17,077)	-
Northbrook Trust	19,074	2,842	(5,903)	(3,061)	12,952
The Sidwell Street Project	278	-	(278)	-	-
St Sidwell Bakehouse	31,513	47,440	(56,982)	(13,607)	8,364
Petroc/ESF	-	4,912	(3,508)	-	1,404
Doing What Matters	-	8,500	(5,983)	-	2,517
	<u>55,318</u>	<u>136,197</u>	<u>(132,533)</u>	<u>(33,745)</u>	<u>25,237</u>
Total restricted					
	<u>55,318</u>	<u>136,197</u>	<u>(132,533)</u>	<u>(33,745)</u>	<u>25,237</u>
Total funds	<u>63,473</u>	<u>256,831</u>	<u>(280,322)</u>	<u>-</u>	<u>39,982</u>

St Sidwell's Centre Exeter

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

The specific purposes for which the funds are to be applied are as follows:

Olive Tree/VPRS – A 5-year contract with Devon County Council for coordinating delivery of ESOL (English for Speakers of Other Languages) for all Syrian Refugee families (currently 39 families) living in Devon under Home Office VPRS scheme.

Northbrook Trust - We applied to the Northbrook Trust in 2017 for funding to run summer holiday cookery courses for children at risk of Holiday Hunger. Northbrook granted us 3 years funding of £26,152 in 2018. £12,950 was carried forward from 31st March 2020. This year, because of Covid, we were not able to run the usual holiday programme, so costs are minimal. The remaining balance will be carried forward into 20/21.

The Sidwell St Bakehouse - Funding from Power to Change to support the development of a Community Bakery and a Community Cookery School for the benefit of the local community; to provide work-experience and training opportunities; and to support the long-term sustainability of St Sidwell's charitable activities.

Petroc/European Social Fund - Funding to run a series of Cooking for Life, Pleasure and Work courses for people facing barriers to participation and employment.

Devon County Council - Doing What Matters - Funding from Devon County Council for a project aimed at tackling social isolation.

Devon Community Foundation – Working capital to support the launch of the Bakehouse.

People's Postcode Lottery - Programme of Urban Gardening and Conservation workshops for volunteers and local residents, focused around improving grounds.

Devon County Council Locality Budget – Grant to support the ongoing development of St Sidwell Street Bakehouse.

Devon County Council Winter Grant Funding - Providing support for vulnerable children and families with food and other essential supplies during the winter.

Exeter City Council Covid-19 Community Action Fund – to adapt St Sidwell's delivery of its services during Covid-19 including home delivery of essential foods to the vulnerable, children and families in need and the homeless.

Exeter City Council Community Buildings Fund – three-year funding to support the running costs of St Sidwell's Community Centre in its core activities, including volunteering, work experience, and the café.

Power to Change-Covid 19 Emergency Trading Income Support Scheme - To support our core trading activities - particularly the Café - in adapting our provision within Covid restrictions.

29th May 1961 Charitable Trust - Grant to contribute to gardening activities with volunteers and vulnerable clients.

National Lottery Community Fund – Coronavirus Community Support Fund - To help St Sidwell's re-open and adapt to support its ongoing activities during the Covid-19 crisis.

National Lottery Community Fund-Community Land & Finance CIC (Social Enterprise Support Fund (Resonance) - Support for developing work-experience, training and volunteering opportunities within the relocated Bakehouse and Cookery School.

St Sidwell's Centre Exeter

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

Devon Community Foundation - to support Food Delivery to vulnerable families and the socially isolated during Covid-19

Devon County Council Prompt Action Fund - Capital grant for computer equipment and suitable furniture to help the centre adapt offer in response to Covid-19.

Charities Aid Foundation - a grant to support St Sidwell's core activities.

The net transfer of £16,842 is represented by:

The transfer of funds from unrestricted, core funds represents an amount of the grant income received under the Coronavirus Job Retention Scheme to cover the related staff costs charged to restricted fund of £1,930 and to other unrestricted funds totalling £36,057; and £18,772 from restricted funds and £19,435 from other unrestricted funds into unrestricted core funds represents the purchase of capital equipment.

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	39,489	-	39,489
Fixed asset investments	1	-	1
Current assets	90,222	22,397	112,619
Current liabilities	(28,844)	-	(28,844)
Total net assets	<u>100,868</u>	<u>22,397</u>	<u>123,265</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2020 £
Tangible fixed assets	17,410	-	17,410
Fixed asset investments	1	-	1
Current assets	18,834	25,237	44,071
Current liabilities	(21,500)	-	(21,500)
Total net assets	<u>14,745</u>	<u>25,237</u>	<u>39,982</u>