

THE SUNSHINE CENTRE

England & Wales · Charity number 1124335

Details

Status	Registered
Legal form	Charitable company
Company number	05876714
Registered	2008-06-04
Register	View on the Charity Commission register

Contact

Address	The Sunshine Centre Edmunds Road Banbury OX16 0PJ
Phone	01295688287
Email	info@sunshinecentre.org

Activities

Objects: 1 TO ASSIST IN THE PROVISION OF ACTIVITIES AND FACILITIES FOR THE ADVANCEMENT OF EDUCATION AND IN THE INTERESTS OF PLAY AND SOCIAL WELFARE, IN OR DIRECTED FROM THE PROJECT, FOR THE PARTICULAR BENEFIT OF THE BRETCH HILL AREA (THE 'AREA') WITH THE PROVISIO THAT THE PROJECT IS FREELY AVAILABLE TO ALL LIVING WITHIN THE AREA;2 TO BRING TOGETHER IN A COMMON EFFORT ALL PERSONS WISHING TO PROMOTE THE ABOVE OBJECTIVE IN THE AREA BY COOPERATIVE AND MUTUALLY SUPPORTIVE ACTIVITIES, IN ACCORDANCE WITH CHERWELL DISTRICT COUNCIL POLICIES FOR PLAY AND COMMUNITY DEVELOPMENT AND OXFORDSHIRE COUNTY COUNCIL POLICIES FOR COMMUNITY, HEALTH, EDUCATION AND SOCIAL AND HEALTH CARE; AND3 TO PROMOTE THE ABOVE OBJECTS WITHOUT DISCRIMINATION TO THE DETRIMENT OF ANY INDIVIDUAL ON THE GROUNDS OF THEIR COLOUR, ETHNIC OR NATIONAL ORIGIN, DISABILITY, RELIGIOUS BELIEF, SEX, SEXUAL ORIENTATION, POLITICAL OR OTHER OPINION.

Activities: Childrens' Centre working with families in Bretch Hill & Warwick Road areas of Banbury. Offering support to children & families through outreach, learning opportunities, Early Years & After School groups.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** THE BRETCH HILL AREA
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£527,527	£898,082	£608,830	34
2024-03-31	£588,225	£623,555	£773,941	30
2023-03-31	£571,287	£744,034	£807,037	30
2022-03-31	£594,216	£694,745	£950,178	30
2021-03-31	£387,975	£343,123	-	-
2020-09-30	£708,998	£625,962	£996,827	30

Trustees

Name	Role	Appointed
Anne Mary Cooper		2025-08-14
April Carolyn Guinness		2023-10-25
Bernard Goodchild		2022-06-01
David Richardson		2018-09-03
Jennifer Harris		2020-09-17
KATHRYN HALL		2024-04-12
SURINDER DHESI		2018-04-25

Accounts

THE SUNSHINE CENTRE

Company number: 5876714

Charity number: 1124335

UNAUDITED

TRUSTEES' REPORTS AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

THE SUNSHINE CENTRE

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THE SUNSHINE CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES/DIRECTORS: Frank David Richardson – Chair
John Bridgeman CBE TD DL – former Chair
Harvey Marcovitch – Deputy Chair (resigned 14th August 2025)
Surinder Dhesi
Jennifer Harris – Funding Strategy Lead
Bernard Goodchild – Finance Lead
David Endicott (resigned 12th July 2024)
April Guinness – Safeguarding Lead
Kathryn Hall (appointed 20th April 2024)
Anne Cooper – Fundraising Lead (appointed 14th August 2025)

REGISTERED OFFICE: The Sunshine Centre
186 Edmunds Road
Banbury
Oxfordshire
OX16 0PJ

REGISTERED NUMBERS: Company No: 5876714
Charity No: 1124335

INDEPENDENT EXAMINER: David Hoose
Forvis Mazars LLP
The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

BANKERS: CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report together with the financial statements for the year ended 31 March 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Sunshine Centre is a local, voluntary, charitable organisation. The Sunshine Centre was founded in January 1998, became a registered charity in April 2000 and a Company Limited by Guarantee in November 2008. The Charity was established under a constitution that defines the objectives and powers of the charitable Sunshine Centre.

CHARITABLE OBJECTS FOR THE PUBLIC BENEFIT

To assist in the provision of activities and facilities for the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury and with the proviso that the activities and facilities are freely available to all living within the area.

To bring together in a common effort all persons wishing to promote the above objective in the Bretch Hill area by co-operative and mutually supportive activities, in accordance with Cherwell District Council policies for play and community development and Oxfordshire County Council policies for community education, health, education and social and health care.

To promote the above objects without discrimination to the detriment of any individual on the grounds of their colour, ethnic or national origin, disability, religious belief, sex, sexual orientation, political or other opinion.

With our partners we work together to provide holistic services to families and disadvantaged children. There is a strong emphasis on early year's education and early intervention but in addition we also act as a hub for high quality provision and a hub for activities and resources for the local community enhancing the range of opportunities available to all.

THE TRUSTEES

The Charity Trustees are volunteers with a wide breadth of knowledge and experience. The Trustees are legally responsible for the governance and management of the Sunshine Centre.

The names and occupations of the Trustees are as follows:

John Bridgeman CBE TD DL -

Management Consultant, Pension Trustee of British Horseracing Authority, Chairman of Audit & Standards Committee of Warwickshire County Council, Trustee of Oxfordshire Yeomanry Trust and the Soldiers of Oxfordshire Museum Trust, Independent Complaints Adjudicator of the Direct Marketing Commission and a Deputy Lieutenant of Oxfordshire.

Surinder Dhesi –

District and Town Councillor.

Frank Richardson –

Retired - working career in Management, Investments and Governance of Corporate Pension Schemes and Arrangements.

Harvey Marcovitch –

Retired Paediatrician and Tribunal chairman and scientific journal editor.

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Jennifer Harris –

Retired family mediator and charity manager.

Bernard Goodchild –

Practicing as Management Support for SME's.

April Guinness –

Retired head teacher of primary school with extensive experience of curriculum, recruitment, management and policy reviews.

Kathryn Hall

- Education Executive for Oxford university. She has extensive Human Resources experience and we are thrilled that in April 2024 she accepted the position of HR trustee for The Sunshine Centre.

Anne Cooper

- Lengthy Fund-raising experience with impressive results in major projects and sums.

TRUSTEE RECRUITMENT AND TRAINING

On joining The Sunshine Centre Board of Trustees, Trustees receive a structured Induction process, during which they tour the Centre, meet senior staff and are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity and the fundraising plan. Trustees also undertake training events, where these facilitate their role. The Sunshine Centre has indemnity insurance cover for its Trustees of £500,000 paid for by the organisation at a cost of £530 (2024: £545). We are actively recruiting for new Trustees.

ORGANISATIONAL STRUCTURE

The Trustees are responsible for setting strategies and policies and ensuring that these are implemented.

The following sub-groups have been established:

- A Finance and Audit Committee of the Board has been established which covers all financial and related matters.
- A Human Resources Committee which covers policies and staff related matters including pensions.
- A Funding Strategy Committee who led on considering funding options for the future of the Centre.

PAY POLICY FOR SENIOR STAFF

The directors are the charity's Trustees. The senior management team comprises the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 8 to the accounts. The pay of the senior staff is reviewed annually and normally benchmarked against pay levels in other comparable charities and other entities in the voluntary sector.

ACHIEVEMENTS AND PERFORMANCE OF OUR OBJECTIVES AND ACTIVITIES

We are very sad to report that our very popular and hard-working Hub Manager unexpectedly passed away at the end of July. She has yet to be replaced although a recruitment process is being activated and we are anxious to find a suitable senior leader. but the year has been particularly challenging and has had a major negative impact on both the Board and all members of the staff.

In addition, our Chair of the Directors John Bridgeman who has managed the role since the building and opening of the Sunshine Centre in 1998, was seriously injured in a car accident in the autumn and is sadly no longer able to continue in his capacity for the Sunshine Centre. He regrettably had needed to resign in January '25. Fortunately, his deputy Harvey Marcovitch was able temporarily to stand in but he has also resigned for domestic reasons.

A further difficulty this year was the publishing of the 2024 Government/Autumn budget, principally in relation to the minimum wage increase and the charity's need to cover the National Insurance liability sought for all employees. The combined cost arising meant that the charity overheads increased by £65k in the current year and we had no choice but to transfer funds from our reserves. In addition, the Local Authority that provided a rent lease arrangement advised the charity that we had to sign a lease to take responsibility for all repairs.

We discussed this background and recognised that we need to improve our financial position and processes. To this end we established interactions with another similar charity by visiting them to discuss the market generally and to potentially identify changes to increase childcare fees and reduce overheads. The results from these useful interactions led to our fees for the nursery being increased to reflect other local facilities, we also streamlined our sessions with an emphasis on reduced staff hours. rental income for use of rooms also reassessed and changes implemented, It was also brought to our attention on ways to utilise the Early Years software to be more streamlined and efficient.

The Centre now uses the latest demographic information and statistics to assist in how best it can provide services for the local public benefit, we aim to fulfil our objectives through Centre activities, taking the Charity Commissioners general guidance on public benefit. We believe a strong community-based approach is essential to making a real difference to children's life chances and we have continually to achieve and maintain this.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT TO THE CHILDREN AND FAMILIES OF BANBURY:

The Centre provides multi-agency services for children, families, the local community and professional agencies.

We provide a range of services including, but not exhaustive, early years care and education, family support, outreach into the family home, support into training and employment, maternity and postnatal support and services, services to mitigate isolation, services helping to improve poverty, and links to other specialist services including Citizens Advice, the local council advisory and consultation services. We are growing this part of our organisation through the County Council Community Hub scheme and are consulting with them. This will bring new services to the area and provide the organisation with an additional income source.

In addition to this we are host to a range of other services such as NHS Community Midwives Heath Visitors, Citizens Advice. We will continue to work closely with Oxfordshire County Councils Community Hub scheme. A wide range of group and services available for the community for example Talking Therapies, Smokefree Oxon, Tune Tots, OXPIP, and Parent/Baby yoga.

Listening and Consulting with children, families and the local community

This work is embedded in our everyday practice and plays a key role in evaluating services, identifying unmet needs, planning and importantly making us a reflective and proactive centre. The views of children, families, local groups, the community, and partner agencies along with our own experience and knowledge of the community influence our planning and the direction of the centre.

We have carried out two community consultations, mum/dads' carers completed activity evaluations sheets, participants and those who attended our courses also completed questionnaires and children were encouraged to share their ideas and thoughts, via 1-1 conversation and emotion cards.

Training and Work Experience

Across the centre we offer volunteering opportunities and apprenticeship placements. In the past year we have recruited four new volunteers, and we have five Early Years apprentices.

Working with Parents and Caregivers

- Family support such as a vast range parenting strategies, budgeting, completing forms, attending meetings to act as a bridge between mums/dads/carers and other professional services.
- Domestic abuse has two courses running – 'Own My Life' and also 'Rediscovering You' via Women's Aid.
- Plus providing 1-1 support sessions for all genders
- Holiday activities – 5 different day trips for families, family fun sessions with lunch provided, Summerfest, Winter Wishes, Warriner farm week and family activity packs.
- Open door – people come to the Centre daily asking for help and support, whether it be to print a form for them or more complex cases.
- We signpost to the correct services as well as linking in with one of our outreaches for individual support. Workers

This year we have highlighted the need for a postnatal group for identified parents who struggle socially and emotionally and a parenting course for families who have children with additional needs.

We aim to fulfil our objectives through community centre activities, taking in the Charity Commission's general guidance on public benefit.

We believe a strong community-based approach is essential to making a real difference to children's life chances and we continually strive to achieve and maintain this.

Partner Agencies

Our relationships with partner agencies and local charitable organisations is growing from strength to strength.

We are part of a wider networking group called Brighter Futures in Banbury which seeks to inform local organisations of who is doing what in the town of Banbury and surrounding areas. We have partnered with our immediate neighbour organisations to provide joint activities and information on what can be accessed and when in the local area.

We continue to be a host organisation for relevant health and information services both statutory and voluntary. We make every contact count and offer relevant signposting through our well-established networks.

FINANCIAL REVIEW

Income in the year ended 31 March 2025 was £688,030 (2024: £707,395). Of this, £179,972 (2024: £119,170) related to restricted project activities.

A deficit of £165,111 (2024: £33,096) was made in the year to 31 March 2025. As at 31 March 2025 total reserves were £608,830 (2024: £773,941) of which £85,171 (2024: £91,878) represented restricted funds and £237,699 (2024: £517,379) was designated towards 3 (2024: 6) months cover for the Centre if alternative income streams are not forthcoming, and other designated projects.

Principal Funding Sources

We are indebted to all the organisations that now support the Centre financially:

- National Lottery Community Fund.
- Cherwell District Council supports play schemes and holiday activities and events.
- Community Initiatives Fund Sanctuary Housing: Community Focus on Life Readiness Skills, holiday activities and work within the domestic abuse field.
- County Councillors Priority Fund - Supporting the Community larder and warm spaces.
- National Lottery Household Support fund
- Private donors
- Oxford Community Foundation — Cost of Living Crisis
- Banbury Charities
- Tadmerton Golf Club
- Good Food Oxfordshire
- B&Q
- Lidl Community Fund
- Oxfordshire Community and Voluntary Action (OCVA) — Well together fund
- Oxfordshire Community Foundation

PRINCIPAL RISKS AND UNCERTAINTIES

The major risk that impacted on the Charity during the year has been the challenge of securing charitable funding to continue and increase our services to the community. In view of its importance in providing services to local families and the community in general, every effort is made to retain services.

The Trustees have been available during the period assisting and providing advice to the senior team to allow the Centre to continue to operate.

A fundraising strategy continues and is in constant review by the Trustees to ensure that the activities of The Sunshine Centre can continue to flourish.

From an operational point of view each year, annual risk assessments take place and are subject to continual review and monitoring. The Trustees take all appropriate steps to moderate and manage the

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

inevitable operational risks to which staff, volunteers and assets of the Sunshine Centre are exposed. The Sunshine Centre senior management team carry out regular reviews of all aspects of Risk Management.

The Trustees have identified the major strategic risks to which the Sunshine Centre is exposed and continue to meet bi-monthly and monitor the risk for charity and ensure measures in place to mitigate that risk. The Financial strategy is reviewed at every board meeting and at bi-monthly finance meetings. The finance trustee is in weekly contact with the paid Finance Officer and is always aware of the organisation's financial position. An annual review by the Trustees and the senior operational management is in place to develop new financial strategies and plans.

The principal risk for the charity is sourcing the funding to cover the children and family support services which were previously funded by Oxfordshire County Council, to cover this shortfall and maintain the future of the Sunshine Centre. The Trustees undertook a strategic review with the support of professional advisors. A new business plan was detailed as part of this the Board aims to mitigate this risk by using other existing and new sources of funding streams to allow it to pursue charitable objectives. Our principal aim of bidding for new sources of funding rather than fully utilizing its existing reserves remains the current strategy.

RESERVES POLICY

In light of the reduced level of funding the Trustees re-examined the Sunshine Centre's requirements for reserves. The Board's aims are to maintain the Sunshine Centre with its current complement of staff for as long as it can, use reserves built up over the 25 years of its existence to provide what it sees as its important function within the Bretch Hill area of Banbury for the children and families, particularly those that are disadvantaged or in need of assistance and support. The Board is however aware that any business cannot continue indefinitely without income supporting its costs. It has therefore allocated a portion of its reserves to cover the Centre's costs to a designated reserve to ensure it can pay its existing staff and operational overheads for at least 3 months, as well as any possible orderly closure costs if additional income streams are not forthcoming. It is hoped the revised strategy as outlined within this report would mean that it would not be necessary to use all the designated reserves.

INVESTMENT POLICY

The Sunshine Centre will maintain its legal responsibility to seek the best return on investments, with regard to appropriate risk factors and using its Independent Financial Advisor (Jackson Jeffrey Financial Services Ltd) to advise the Trustees on an appropriate Investment Strategy to adopt. It will, however, maintain reserves in liquid investments that can be realised in the short-term considering the changes in the Charity's funding streams.

PLANS FOR THE FUTURE

Strategic Business Plan

The Sunshine Centre's long-term strategic aims remain the same. That is to maintain as many of the existing services, including the childcare (Nursery services), utilising the remaining funding streams and where appropriate, existing reserves. The charity will continue to look for new sources of funding to provide what it sees are much needed additional services which benefit the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury.

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Sunshine Centre is an excellent facility well positioned to be available to the local community. It continues to receive very favourable comments from its work to improve the lives of people living in an area of deprivation in Oxfordshire and has won several prestigious awards and new donors. It is currently well positioned to assist the community during the current cost of living crisis and has adapted some services and introduced others to do this. The facilities were expanded in 2019 with the completion of an extension to the centre funded by Section 106 monies.

Following a full review of the Centre's policies and operational standards the Board decided that a complete review of the Charity's day to day activities should be undertaken in the final quarter of the following annual financial year.

Director /Trustee April Guinness's experience and long-term career as a local Primary School's head the Board appointed her on a monthly consultancy basis to complete this review. The project started in April'2025 and therefore the new monthly fees were invoiced and paid in the 2024/25 financial year.

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES

Company and Charity law requires the Trustees as directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and its financial activities for that period. In preparing those financial statements, the Trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The Trustees are responsible for maintaining adequate accounting records which 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 Charities Act 2011 and Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

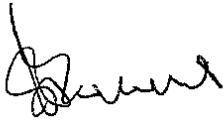
The Trustees have discharged these responsibilities by implementing a system of financial controls based upon:

- Agreeing a budget for the Sunshine Centre and delegating responsibility for the control of the budget.
- Monitoring the implementation of the budget by receiving quarterly reports.

STATEMENT OF DISCLOSURE TO INDEPENDENT EXAMINER

- (a) as far as the Directors are aware, there is no relevant audit information of which the Company's examiners are unaware, and
- (b) they have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's examiners are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.



Bernard Goodchild, Trustee

Date: 29th April 2026

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUNSHINE CENTRE

I report on the financial statements of the Charity for the year ended 31 March 2025, which are set out on pages 11 to 28.

Respective responsibilities of Trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements 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(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUNSHINE CENTRE

Independent examiner's statement

Since the charity'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 by being a qualified member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Sunshine Centre in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



David Hoose (Apr 29, 2026 13:09:15 GMT+1)

David Hoose
for and on behalf of Forvis Mazars LLP
The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

Date: 29/04/2026

THE SUNSHINE CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Incoming Resources					
Donations and legacies	2	59,256	-	59,256	60,937
Other trading activities	2	6,028	-	6,028	21,475
Income from investments		1,895	-	1,895	4,684
		<u>67,179</u>	<u>-</u>	<u>67,179</u>	<u>87,366</u>
Income from charitable activities					
Community centre activities	3	440,879	179,972	620,851	620,029
Total income and endowments		<u>508,058</u>	<u>179,972</u>	<u>688,030</u>	<u>707,395</u>
Resources Expended					
Expenditure on:					
Raising funds	5	37,224	-	37,224	36,930
Charitable activities	6/7	<u>635,307</u>	<u>186,679</u>	<u>821,986</u>	<u>719,256</u>
Total resources expended		<u>672,531</u>	<u>186,679</u>	<u>859,210</u>	<u>756,186</u>
Net (expenditure) before gains/(losses) on investments		(164,473)	(6,707)	(171,180)	(48,791)
Net gains/(losses) on investments	9	6,069	-	6,069	15,695
Transfers between funds	16/17	-	-	-	-
Net movement in funds		<u>(158,404)</u>	<u>(6,707)</u>	<u>(165,111)</u>	<u>(33,096)</u>
Total funds brought forward at 1 April 2024		682,063	91,878	773,941	807,037
Total funds carried forward at 31 March 2025	16/17	<u>523,659</u>	<u>85,171</u>	<u>608,830</u>	<u>773,941</u>

Incoming resources and resources expended all relate to continuing operations.

The notes on pages 15 to 28 form part of these accounts.

THE SUNSHINE CENTRE**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2025****Company Number 5876714
Registered Charity Number 1124335**

	Note	2025 £	2024 £
Investments	9	436,146	530,077
Intangible Fixed Assets	10a	10,080	-
Tangible Fixed Assets	10b	13,250	9,494
		<u>459,476</u>	<u>539,571</u>
Current assets			
Debtors	11	20,850	20,998
Cash at bank and in hand	12	159,853	247,467
		<u>180,703</u>	<u>268,465</u>
Creditors: amounts falling due within one year	13	<u>(31,349)</u>	<u>(34,095)</u>
Net current assets		<u>149,354</u>	<u>234,370</u>
Net assets		<u>608,830</u>	<u>773,941</u>
Funds			
Unrestricted funds - general	16	285,960	164,684
Designated funds	16	237,699	517,379
Restricted funds	17	85,171	91,878
		<u>608,830</u>	<u>773,941</u>

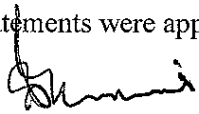
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025. The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

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

The financial statements have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006.

The financial statements were approved and authorised for issue by the Trustees on ...29th April 2026..

Signed by 

Bernard Goodchild for and on behalf of the Trustees of the Sunshine Centre

THE SUNSHINE CENTRE**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	2024 £	2023 £
Cash flows from operating activities:		
Net incoming resources	(165,111)	(33,096)
Depreciation	6,519	6,603
(Gain)/loss on investments	(6,069)	(15,697)
(Increase)/decrease in trade and other receivables	148	(8,172)
(Decrease) in trade and other payables	(2,745)	(4,913)
Net cash outflow from operating activities	(167,258)	(55,275)
Cash flows from investing activities		
Purchase of fixed assets	(20,356)	(3,300)
Proceeds on disposal of investments	100,000	-
Net decrease in cash	(87,614)	(58,575)
Opening cash	247,467	306,042
Movement in the year	(87,614)	(58,575)
Closing cash	159,853	247,467

The notes on pages 15 to 28 form part of these accounts.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

a) General information

The Sunshine Centre is a company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed in the company information.

The principal activity of the charity is to assist in the provision of activities and facilities for the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury and with the proviso that the activities and facilities are freely available to all living within the area.

The financial statements are presented in Sterling and this is the functional currency of the charity.

b) Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP), the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS102) and the Charities and Companies Acts.

The company meets the definition of a public benefit entity.

c) Incoming Resources

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Service fees are recognised in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

d) Resources Expended

All expenditure is accounted for on an accruals basis when there is a legal or constructive obligation to do so.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and represent the staffing and associated costs of finance, personnel and general administration in supporting the operational programmes for which the charity is responsible. All 100% of support cost are allocated to charitable activities.

Governance costs include the cost of governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. This includes such items as independent examination, legal advice for Trustees and costs associated with constitutional and statutory requirements. They are now included in support costs.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting Policies (continued)

e) Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income is credited to income on an accruals basis, using dates of payment for dividends.

f) Intangible fixed assets and amortisation

Intangible fixed assets comprise computer software and databases. Purchased software and databases are recognised as intangible fixed assets at cost, being the purchase price together with any directly attributable costs necessary to bring the asset into use. Assets with a cost in excess of £500 intended to be of ongoing use to the Sunshine Centre in carrying out its activities are capitalised as fixed assets. Amortisation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer software and databases	33⅓% straight line
---------------------------------	--------------------

g) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation which is provided in equal annual instalments over the estimated useful life of the asset. Assets with a cost in excess of £500 intended to be of ongoing use to the Sunshine Centre in carrying out its activities are capitalised as fixed assets. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
Computer & office equipment	33⅓% straight line

h) Fund accounting

The Sunshine Centre maintains various types of fund as follows:

Unrestricted funds - these represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity and include a designated fund for the closure and wind-up costs of the charity, and a designated project per Note 16.

Transfers – Transfer of restricted income to the unrestricted funds occur to cover assets purchased under restricted funds and are included in the fixed asset register.

Designated funds – These are funds which have been designated for specific purposes by the Trustees.

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

i) Taxation

The Sunshine Centre does not carry out any non-charitable activities that may give rise to an income tax liability.

j) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable to the fund in respect of the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

k) Operating leases

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

l) Cash and Cash equivalents

Cash and cash equivalents are cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Financial instruments

The charity only has financial asset and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

n) Judgments in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The key estimates and assumptions made in these accounts are depreciation and bad debt provisioning.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

2 Income and endowments from:

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Donations and legacies				
Gifts and donations	5,902	-	5,902	21,695
Fundraising	20,354	-	20,354	6,242
Gifts in kind	33,000	-	33,000	33,000
Total donations and legacies	59,256	-	59,256	60,937

Gifts in kind related to the market rent of the property used by The Sunshine Centre for which only a peppercorn payment is made.

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Other trading activities				
Room rental	6,587	-	6,587	20,385
Other	(559)	-	(559)	1,360
Total other trading activities	6,028	-	6,028	21,745

3 Income from Charitable activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Community centre activities				
Fees – Childcare	96,577	-	96,577	167,885
Fees – Family support	5,531	-	5,531	10,062
Grants (see note 4)	338,771	179,972	518,743	442,082
Total income from charitable activities	440,879	179,972	620,851	620,029

THE SUNSHINE CENTRE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

4 Grant income

Grants received in the period are as follows:

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Grants – Childcare	337,271	-	337,271	314,992
Other grants	1,500	179,972	181,472	127,090
	<u>338,771</u>	<u>179,972</u>	<u>518,743</u>	<u>442,082</u>

5 Expenditure on Raising funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Photocopier	4,224	-	4,224	3,930
Gifts in kind (see note 2)	33,000	-	33,000	33,000
	<u>37,224</u>	<u>-</u>	<u>37,224</u>	<u>36,930</u>

6 Expenditure on Charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Community centre activities	672,531	186,679	859,210	719,256
	<u>672,531</u>	<u>186,679</u>	<u>859,210</u>	<u>719,256</u>

Included in the above is depreciation of £5,259 and amortisation of £1,260 (2024: depreciation of £6,603).

Restricted expenditure in 2024 amounted to £132,631.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Accountancy	3,155	-	3,155	3,558
Legal and professional	194	-	194	414
Bank charges	131	-	131	130
	<u>3,480</u>	<u>-</u>	<u>3,480</u>	<u>4,102</u>

100% of the support costs are allocated to charitable activities.

The accountancy fee relates in full to payments to the independent examiner for independent examination and statutory financial statements preparation in both years.

8 Employees

Number of employees	2025 Number	2024 Number
The average monthly numbers of employees during the year were:	<u>34</u>	<u>32</u>
	£	£
Wages and salaries	605,863	571,211
Social security costs	37,863	36,029
Pension costs	<u>16,228</u>	<u>14,400</u>
	<u>659,954</u>	<u>621,640</u>

No employees earned between £60,000-£69,999 during the year (2024: one between £60,000-£69,999).

One Trustee, April Guinness, received remuneration of £26,850 in the year regarding consultancy work in the year (2024: none). No Trustee received reimbursed travel expenses during the year to 31 March 2025 (2024: none).

Key management personnel comprise the Centre Manager and Deputy Manager. Remuneration for the year to 31 March 2025 for these two posts totalled £88,983 (2024: Centre Manager and Deputy Manager, totalling £125,911).

Pension contributions for key management personnel for the year to 31st March 2025 were £2,592 (2024: £3,609) into a defined contribution pension scheme.

A non-statutory termination payment of £5,000 was paid to one member of key management personnel in the prior year.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Investments

Quoted investments	£
Market value at 1 April 2024	530,077
Additions during the period	-
Disposals during the period	(100,000)
Realised investment gains	6,069
Market value at 31 March 2025	436,146
Original cost	400,000

Investments are held in:

Multi Asset Fund	432,726
Cash and settlements pending	3,420
	436,146

All investments are held in one multi-asset fund, 'Aberdeen Standard Capital Phoenix Fund Z Acc'.

10a Intangible fixed assets

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

	Computer software £	Total £
COST		
As at 1 April 2024	-	-
Additions during the period	11,340	11,340
Disposals	-	-
As at 31 March 2025	<u>11,340</u>	<u>11,340</u>
AMORTISATION		
As at 1 April 2024	-	-
Charge for the period	1,260	1,260
Eliminated on disposal	-	-
As at 31 March 2025	<u>1,260</u>	<u>1,260</u>
NET BOOK VALUE		
As at 31 March 2025	<u>10,080</u>	<u>10,080</u>
As at 31 March 2024	<u>-</u>	<u>-</u>

10b Tangible fixed assets

	Play Area £	Fixtures, Fittings & Equipment £	Total £
COST			
As at 1 April 2024	43,455	74,612	118,067
Additions during the period	-	9,016	9,016
Disposals	-	-	-
As at 31 March 2025	<u>43,455</u>	<u>83,628</u>	<u>127,083</u>
DEPRECIATION			
As at 1 April 2024	37,488	71,085	108,573
Charge for the period	2,950	2,309	5,259
Eliminated on disposal	-	-	-
As at 31 March 2025	<u>40,438</u>	<u>73,394</u>	<u>113,832</u>
NET BOOK VALUE			
As at 31 March 2025	<u>3,016</u>	<u>10,234</u>	<u>13,250</u>
As at 31 March 2024	<u>5,697</u>	<u>3,527</u>	<u>9,494</u>

11 Debtors

THE SUNSHINE CENTRE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024
	£	£
Due within one year		
Trade debtors	8,763	14,166
Prepayments and accrued income	<u>12,087</u>	<u>6,832</u>
	<u>20,850</u>	<u>20,998</u>

12 Cash and cash equivalents

	2025	2024
	£	£
Cash at bank and in hand	159,853	247,467
	<u>159,853</u>	<u>247,467</u>

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	2,286	5,429
Other taxes and social security costs	577	705
Accruals (Note 14)	3,280	9,924
Other creditors	<u>25,206</u>	<u>18,037</u>
	<u>31,349</u>	<u>34,095</u>

Included within other creditors is an amount of £12,365 (2024: £4,267) relating to unpaid pension contributions.

14 Deferred Income

There was no deferred income in either year.

15 Analysis of net assets between funds

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2025 as represented by:				
Investments	198,447	237,699	-	436,146
Intangible fixed assets	10,080	-	-	10,080
Tangible fixed assets	13,250	-	-	13,250
Current assets	95,532	-	85,171	180,703
Current liabilities	(31,349)	-	-	(31,349)
	<u>285,960</u>	<u>237,699</u>	<u>85,171</u>	<u>608,830</u>
	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2024 as represented by:				
Investments	12,698	517,379	-	530,077
Tangible fixed assets	9,494	-	-	9,494
Current assets	176,587	-	91,878	268,465
Current liabilities	(34,095)	-	-	(34,095)
	<u>164,684</u>	<u>517,379</u>	<u>91,878</u>	<u>773,941</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

	As at 1 April 2024 £	Incoming £	Outgoing £	Transfers £	Net gains on investments £	Total Funds 2025 £
General	164,684	508,058	(672,531)	279,680	6,069	285,960
Designated – wind down and closure costs	475,398	-	-	(237,699)	-	237,699
Designated – specific funded projects	41,981	-	-	(41,981)	-	-
	<u>682,063</u>	<u>508,058</u>	<u>(672,531)</u>	<u>-</u>	<u>6,069</u>	<u>523,659</u>

17 Restricted funds

	As at 1 April 24 £	Incoming £	Outgoing £	Transfers £	As at 31 March 25 £
Sanctuary Housing	1,008	6,036	(6,955)	-	89
Councillor Priority Fund	2,453	-	(2,449)	-	5
Community Friendship Grant	758	-	-	-	758
HDH Wills Trust	16,017	-	(16,017)	-	-
Mental Health Research	750	-	-	-	750
The Pye Trust	407	-	(407)	-	-
Oxfordshire Community Foundation Covid-19 Recover Stronger Programme	1,303	-	-	-	1,303
Cherwell District Council – Covid19	1,451	-	-	-	1,451
Oxfordshire County Council – Winter Grant	(1,077)	-	-	-	(1,077)
CAF Resilience Fund	(150)	-	-	-	(150)
Upcycling Project	1,467	-	-	-	1,467
Neighbourly Food Project	2,333	-	-	-	2,333
Oxon Community Foundation – Jubilee	85	-	-	-	85
Tambour	16,670	-	(11,282)	-	5,388
Winter Wishes	279	-	(279)	-	-
Banbury Charities	6,596	-	(619)	-	5,977
OCF Cost of Living Crisis	8,864	-	(8,341)	-	523
Healthy Spaces	374	-	-	-	374

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

OCF Cost of Living Crisis 2	868	-	(868)	-	-
National Lottery Community Fund	17,341	148,936	(109,697)	-	56,579
OCVA (Oct 23 to Sept 24)	2,050	-	(2,050)	-	-
SEN Group (Nov 23 to Oct 24)	3,000	-	(3,039)	-	(39)
Essential Food Bags - NLCF (COS)	6,441	-	-	-	6,441
Winter Wishes 2023 & 2024	72	-	(74)	-	(2)
Muddy Feet (Mar 23 to May 24)	2,519	-	(2,518)	-	1
OCVC Well Together	-	14,500	(13,917)	-	583
OCC Role Play Fund	-	2,000	(1,352)	-	648
Good Food Oxfordshire	-	2,500	(1,321)	-	1,179
Banbury Charities Door	-	6,000	(5,496)	-	504
	<u>91,878</u>	<u>179,972</u>	<u>(186,679)</u>	<u>-</u>	<u>85,171</u>

Sanctuary Housing – Various grants relating to establishing a Job Club and to supporting victims of domestic violence.

Councillor Priority Fund – Funding for outdoor activities and creches to remove barriers for adults joining courses.

Community Friendship Grant – Funding to promote community cohesion by providing community activities.

HDH Wills Trust – Funding to support the development of communication in young children.

Mental Health Research – Funding to support collaborative research into mental health issues.

The Pye Trust – Funding to support work with survivors of domestic abuse.

Oxfordshire Community Foundation Covid 19 Recover Stronger Programme – Funding to support community challenges through the pandemic.

Cherwell District Council – Covid 19 – Funding to support young people and families with the distribution of activity packs.

Oxfordshire County Council Winter Grant – Funding to provide vouchers to families in need.

Sport England Tackling Inequalities – Promoting physical activity in the community.

CAF Resilience Fund – Funding to continue to make our building Covid compliant and to upskill our staff to deliver services remotely.

Upcycling Project – For upcycling good as new items and clothes to support families on low incomes.

Neighbourly Food Project – To support the Community Larder and “Cooking with Lucy”.

Cherwell District Council – Support for the delivery of activities and services for the local community.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Oxon Community Foundation – Jubilee – Funding provided to support a Community Event to celebrate the Jubilee.

Tambour – Funding to provide more books in to children's homes by supplying books for children to take home on Birthdays, Christmas and other special holidays and events.

Winter Wishes – Funding to provide a Christmas/Winter event in December for the Community.

Banbury Charities – A fund that we administer to alleviate Hardship in working families that cannot access other funding options.

OCF Cost of Living Crisis – Additional funding to provide food for the Community larder.

Healthy Spaces – This fund has enabled us to ensure our community larder is kept stocked with ambient goods for those in the community who are experiencing food poverty. It has also enabled us to produce leaflets which are placed in the community larder signposting residents to other organisations who can help, especially with budgeting and benefits.

OCF Cost of Living Crisis 2 – This grant has been used to plan and deliver services which support positive mental health and help to alleviate poverty.

SEN Group – Nov 23 – Oct 24 – Brighter Futures in Banbury have supported us to respond to a community need to offer a social and educational resource for families who have children with emerging additional needs.

Essential Food bags – This project was developed to provide food cupboard essentials for low income families.

Winter Wishes – Winter wishes is a project designed to support community cohesion, celebrate Winter festivals, survey the community and signpost individuals to services which could improve their opportunities.

Muddy Feet – Mar 23 – May 24 – Our Muddy Feet project has enabled families to explore their local green space areas, learn about the benefits of out door play and respect for the environment.

OCVC Well Together – Supporting community activities aimed at tackling health inequalities.

OCC Role Play Fund – Supporting projects encouraging children's role play activities.

Good Food Oxfordshire – Supporting projects that work towards a fairer, healthier and more sustainable food system for Oxfordshire.

Banbury Charities Door – To assist specific beneficiaries within Banbury.

THE SUNSHINE CENTRE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

At 31 March 2025 the Charity was committed to making the following payments under non-cancellable operating leases in the following 12 months.

	31 March 2025	31 March 2024
	£	£
Within 1 year	4,152	4,152
Within 2 to 5 years	3,114	7,266
	<u>7,266</u>	<u>11,418</u>

THE SUNSHINE CENTRE

England & Wales - Charity number 1124335

Accounts

THE SUNSHINE CENTRE

Company number: 5876714

Charity number: 1124335

UNAUDITED

TRUSTEES' REPORTS AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

THE SUNSHINE CENTRE

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THE SUNSHINE CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES/DIRECTORS: John Bridgeman CBE TD DL – Chair
Harvey Marcovitch – Deputy Chair
Surinder Dhesi
Frank Richardson – Pensions Lead
Jennifer Harris – Funding Strategy Lead
Bernard Goodchild – Finance Lead
David Endicott (resigned 12th July 2024)
April Guinness – Safeguarding Lead (appointed 25th October 2023)
Kathryn Hall (appointed 20th April 2024)

REGISTERED OFFICE: The Sunshine Centre
186 Edmunds Road
Banbury
Oxfordshire
OX16 0PJ

REGISTERED NUMBERS: Company No: 5876714
Charity No: 1124335

**INDEPENDENT
EXAMINER:** David Hoose
Forvis Mazars LLP
The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

BANKERS: CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report together with the financial statements for the year ended 31 March 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Sunshine Centre is a local, voluntary, charitable organisation. The Sunshine Centre was founded in January 1998, became a registered charity in April 2000 and a Company Limited by Guarantee in November 2008. The Charity was established under a constitution that defines the objectives and powers of the charitable Sunshine Centre. This year we enjoyed our 25th anniversary.

CHARITABLE OBJECTS FOR THE PUBLIC BENEFIT

To assist in the provision of activities and facilities for the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury and with the proviso that the activities and facilities are freely available to all living within the area.

To bring together in a common effort all persons wishing to promote the above objective in the Bretch Hill area by co-operative and mutually supportive activities, in accordance with Cherwell District Council policies for play and community development and Oxfordshire County Council policies for community education, health, education and social and health care.

To promote the above objects without discrimination to the detriment of any individual on the grounds of their colour, ethnic or national origin, disability, religious belief, sex, sexual orientation, political or other opinion.

With our partners we work together to provide holistic services to families and disadvantaged children. There is a strong emphasis on early years education and early intervention but in addition we also act as a hub for high quality provision and a hub for activities and resources for the local community enhancing the range of opportunities available to all.

THE TRUSTEES

The Charity Trustees are volunteers with a wide breadth of knowledge and experience. The Trustees are legally responsible for the governance and management of the Sunshine Centre.

The names and occupations of the Trustees are as follows:

John Bridgeman CBE TD DL Chairman -

Management Consultant, Pension Trustee of British Horseracing Authority, Chairman of Audit & Standards Committee of Warwickshire County Council, Trustee of Oxfordshire Yeomanry Trust and the Soldiers of Oxfordshire Museum Trust, Independent Complaints Adjudicator of the Direct Marketing Commission and a Deputy Lieutenant of Oxfordshire.

Surinder Dhese –

District and Town Councillor.

Frank Richardson –

Retired - working career in Management, Investments and Governance of Corporate Pension Schemes and Arrangements.

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Harvey Marcovitch –

Retired Paediatrician and Tribunal chairman and scientific journal editor.

Jennifer Harris –

Retired family mediator and charity manager.

Bernard Goodchild –

Practicing as Management Support for SME's.

April Guinness –

Retired head teacher of primary school with extensive experience of curriculum, recruitment, management and policy reviews.

Kathy Hall

- Education Executive for Oxford university. She has extensive Human Resources experience and we are thrilled that in April 2024 she accepted the position of HR trustee for The Sunshine Centre.

TRUSTEE RECRUITMENT AND TRAINING

On joining The Sunshine Centre Board of Trustees, Trustees receive a structured Induction process, during which they tour the Centre, meet senior staff and are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity and the fundraising plan. Trustees also undertake training events, where these facilitate their role. The Sunshine Centre has indemnity insurance cover for its Trustees of £500,000 paid for by the organisation at a cost of £530 (2023: £561). We are actively recruiting for new Trustees.

ORGANISATIONAL STRUCTURE

The Trustees are responsible for setting strategies and policies and ensuring that these are implemented.

The following sub-groups have been established:

- A Finance and Audit Committee of the Board has been established which covers all financial and related matters.
- A Human Resources Committee which covers policies and staff related matters including pensions.
- A Funding Strategy Committee who led on considering funding options for the future of the Centre.

PAY POLICY FOR SENIOR STAFF

The directors are the charity's Trustees. The senior management team comprises the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 8 to the accounts. The pay of the senior staff is reviewed annually and normally benchmarked against pay levels in other comparable charities and other entities in the voluntary sector.

ACHIEVEMENTS AND PERFORMANCE OF OUR OBJECTIVES AND ACTIVITIES

The Centre uses the latest demographic information and statistics to assist in how best it can provide services for the local public benefit.

This year we have highlighted the need for a postnatal group for identified parents who struggle socially and emotionally and a parenting course for families who have children with additional needs.

We aim to fulfil our objectives through community centre activities, taking in the Charity Commission's general guidance on public benefit.

We believe a strong community-based approach is essential to making a real difference to children's life chances and we continually strive to achieve and maintain this.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT TO THE CHILDREN AND FAMILIES OF BANBURY:

The centre provides multi-agency services and is a point of universal access for children, families, the local community and professional agencies. We provide a range of services including, but not exhaustive, early years care and education, family support, outreach into the family home, support into training and employment, maternity and postnatal support and services, services to mitigate isolation, services helping to improve poverty, and links to other specialist services.

In addition to this we are host to a range of other organisations such as NHS midwifery and health visitor services, Citizens Advice, the local council advisory and consultation services. We are growing this part of our organisation through the County Council Community Hub scheme and are consulting with them. This will bring new services to the area and provide the organisation with an additional income source.

Listening and Consulting with children, families and the local community

This work is embedded in our everyday practice and plays a key role in evaluating services, identifying unmet needs, planning and importantly making us a reflective and proactive centre. The views of children, families, local groups, the community, and partner agencies along with our own experience and knowledge of the community influence our planning and the direction of the centre.

Training and Work Experience

Across the centre we offer work experience, student placements, volunteering opportunities and apprenticeship placements.

Working with Parents and Caregivers

The Centre works closely with parents and caregivers, responding to need such as parenting support, domestic abuse, nutrition and diet, daily life skills, housing, behaviour management, attending meetings, form filling, budgeting.

We continue to see the impact of our ante-natal work with vulnerable parents to be. Working in partnership with Community Midwives adds value to both services and offers service users the best possible package of care. This group is now expanding to offer post-natal services alongside a dedicated

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

parent infant psychotherapist. We have developed a domestic abuse pathway and can offer a variety of tailored services through a central point of reference.

We also provide opportunities for children and their families to have fun together and gain new experiences such as trips to the seaside, hosting the Bretch Hill Summer Fest, Family Fun-days and Stay and Plays.

Our work with families who have children with special needs continues through our Specific Needs worker. We are fortunate to have the resource of a well-equipped Sensory Room which children with additional needs enjoy using and children who have difficulty regulating emotions find the environment calming.

This year we have enjoyed being able to offer Forest School activities through an external provider for both nursery children and families.

Our Community Larder and food services have become an important service in our community, and we are able to offer non-judgmental help to residents living in food poverty.

Partner Agencies

Our relationships with partner agencies and local charitable organisations is growing from strength to strength.

We are part of a wider networking group called Brighter Futures in Banbury which seeks to inform local organisations of who is doing what in the town of Banbury and surrounding areas. We have partnered with our immediate neighbour organisations to provide joined up activities and information on what can be accessed and when in the local area.

We continue to be a host organisation for relevant health and information services both statutory and voluntary. We make every contact count and offer relevant signposting through our well-established networks.

FINANCIAL REVIEW

Income in the year ended 31 March 2024 was £707,395 (2023: £648,843). Of this, £119,170 (2023: £77,556) related to restricted project activities.

A deficit of £33,096 (2023: £143,141) was made in the year to 31 March 2024. As at 31 March 2024 total reserves were £773,941 (2023: £807,037) of which £91,878 (2023: £105,338) represented restricted funds and £517,379 (2023: £517,379) was designated towards 6 months cover for the Centre if alternative income streams are not forthcoming, and other designated projects.

Principal Funding Sources

We are indebted to all the organisations that now support the Centre financially:

- National Lottery Community Fund.
- Cherwell District Council supports play schemes and holiday activities and events.
- Community Initiatives Fund Sanctuary Housing: Community Focus on Life Readiness Skills, holiday activities and work within the domestic abuse field.
- County Councilors Priority Fund - Supporting the Community larder and warm spaces.

- National Lottery Household Support fund
- Private donors who funded the ongoing use of the Sensory Room.
- Oxford Community Foundation – Cost of Living Crisis
- The Hedley Foundation
- Tadmarton Church
- Boshier Hinton
- Oxlep
- B&Q Neighbourly
- Lidl Community Fund
- Oxfordshire Community and Voluntary Action (OCVA) – Well together fund and Connected Communities Fund
- Oxfordshire Community Foundation

PRINCIPAL RISKS AND UNCERTAINTIES

The major risk that impacted on the Charity during the year has been the challenge of securing charitable funding to continue and increase our services to the community. In view of its importance in providing services to local families and the community in general, every effort is made to retain services.

The Trustees have been available during the period assisting and providing advice to the senior team to allow the Centre to continue to operate.

A fundraising strategy continues and is in constant review by the Trustees to ensure that the activities of The Sunshine Centre can continue to flourish.

From an operational point of view each year, annual risk assessments take place and are subject to continual review and monitoring. The Trustees take all appropriate steps to moderate and manage the inevitable operational risks to which staff, volunteers and assets of the Sunshine Centre are exposed. The Sunshine Centre senior management team carry out regular reviews of all aspects of Risk Management.

The Trustees have identified the major strategic risks to which the Sunshine Centre is exposed and continue to meet bi-monthly and monitor the risk for charity and ensure measures in place to mitigate that risk. The Financial strategy is reviewed at every board meeting and at bi-monthly finance meetings. The finance trustee is in weekly contact with the paid Finance Officer and is always aware of the organisation's financial position. An annual review by the Trustees and the senior operational management is in place to develop new financial strategies and plans.

The principal risk for the charity is sourcing the funding to cover the children and family support services which were previously funded by Oxfordshire County Council, to cover this shortfall and maintain the future of the Sunshine Centre. The Trustees undertook a strategic review with the support of professional advisors. A new business plan was detailed as part of this the Board aims to mitigate this risk by using other existing and new sources of funding streams to allow it to pursue charitable objectives. Our principal aim of bidding for new sources of funding rather than fully utilizing its existing reserves remains the current strategy.

RESERVES POLICY

In light of the reduced level of funding the Trustees re-examined the Sunshine Centre's requirements for reserves. The Board's aims are to maintain the Sunshine Centre with its current complement of staff for as long as it can, use reserves built up over the 25 years of its existence to provide what it sees as its important function within the Bretch Hill area of Banbury for the children and families, particularly those that are disadvantaged or in need of assistance and support. The Board is however aware that any business cannot continue indefinitely without income supporting its costs. It has therefore allocated a portion of its reserves to cover the Centre's costs to a designated reserve to ensure it can pay its existing staff and operational overheads for at least 6 months, as well as any possible orderly closure costs if additional income streams are not forthcoming. It is hoped the revised strategy as outlined within this report would mean that it would not be necessary to use all the designated reserves.

INVESTMENT POLICY

The Sunshine Centre will maintain its legal responsibility to seek the best return on investments, with regard to appropriate risk factors and using its Independent Financial Advisor (Jackson Jeffrey Financial Services Ltd) to advise the Trustees on an appropriate Investment Strategy to adopt. It will, however, maintain reserves in liquid investments that can be realised in the short-term considering the changes in the Charity's funding streams.

PLANS FOR THE FUTURE

Strategic Business Plan

The Sunshine Centre's long-term strategic aims remain the same. That is to maintain as many of the existing services, including the childcare (Nursery services), utilising the remaining funding streams and where appropriate, existing reserves. The charity will continue to look for new sources of funding to provide what it sees are much needed additional services which benefit the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury.

The Sunshine Centre is an excellent facility well positioned to be available to the local community. It continues to receive very favourable comments from its work to improve the lives of people living in an area of deprivation in Oxfordshire and has won a number of prestigious awards and new donors. It is currently well positioned to assist the community during the current cost of living crisis and has adapted some services and introduced others to do this. The facilities were expanded in 2019 with the completion of an extension to the centre funded by Section I06 monies.

Following a full review of the Centre's policies and operational standards the Board decided that a complete review of the Charity's day to day activities should be undertaken in the final quarter of the following annual financial year.

In view of Director /Trustee April Guinness's experience and long-term career as a local Primary School's head the Board appointed her on a monthly consultancy basis to complete this review. The project started in April and therefore the new monthly fees will be invoiced and paid in the following 2024/25 financial year.

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES

Company and Charity law requires the Trustees as directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and its financial activities for that period. In preparing those financial statements, the Trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The Trustees are responsible for maintaining adequate accounting records which 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 Charities Act 2011 and Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have discharged these responsibilities by implementing a system of financial controls based upon:

- Agreeing a budget for the Sunshine Centre and delegating responsibility for the control of the budget.
- Monitoring the implementation of the budget by receiving quarterly reports.

STATEMENT OF DISCLOSURE TO INDEPENDENT EXAMINER

- (a) as far as the Directors are aware, there is no relevant audit information of which the Company's examiners are unaware, and
- (b) they have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's examiners are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Bernard Goodchild, Trustee.

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUNSHINE CENTRE

I report on the financial statements of the Charity for the year ended 31 March 2024, which are set out on pages 11 to 27.

Respective responsibilities of Trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements 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(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUNSHINE CENTRE

Independent examiner's statement

Since the charity'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 by being a qualified member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Sunshine Centre in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

David Hoose
for and on behalf of Forvis Mazars LLP
The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

Date:

THE SUNSHINE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Incoming Resources					
Donations and legacies	2	60,937	-	60,937	65,152
Other trading activities	2	18,642	3,103	21,475	17,305
Income from investments		4,684	-	4,684	1,742
		<u>84,263</u>	<u>3,103</u>	<u>87,366</u>	<u>84,199</u>
Income from charitable activities					
Community centre activities	3	503,962	116,067	620,029	564,644
Total income and endowments					
		<u>588,225</u>	<u>119,170</u>	<u>707,395</u>	<u>648,843</u>
Resources Expended					
Expenditure on:					
Raising funds	5	36,930	-	36,930	34,616
Charitable activities	6/7	<u>586,625</u>	<u>132,631</u>	<u>719,256</u>	<u>709,418</u>
Total resources expended					
		<u>623,555</u>	<u>132,631</u>	<u>756,186</u>	<u>744,034</u>
Net (expenditure) before gains/(losses) on investments					
		(35,331)	(13,460)	(48,791)	(95,191)
Net gains/(losses) on investments	9	15,695	-	15,695	(47,950)
Transfers between funds	16/17	-	-	-	-
Net movement in funds					
		<u>(19,636)</u>	<u>(13,460)</u>	<u>(33,096)</u>	<u>(143,141)</u>
Total funds brought forward at 1 April 2023		701,699	105,338	807,037	950,178
Total funds carried forward at 31 March 2024					
	16/17	<u>682,063</u>	<u>91,878</u>	<u>773,941</u>	<u>807,037</u>

Incoming resources and resources expended all relate to continuing operations.

The notes on pages 14 to 27 form part of these accounts.

THE SUNSHINE CENTRE**BALANCE SHEET****FOR THE YEAR ENDED 31 MARCH 2024****Company Number 5876714****Registered Charity Number 1124335**

	Note	2024 £	2023 £
Investments	9	530,077	514,380
Tangible Fixed Assets	10	9,494	12,797
		<u>539,571</u>	<u>527,177</u>
Current assets			
Debtors	11	20,998	12,826
Cash at bank and in hand	12	247,467	306,042
		<u>268,465</u>	<u>318,868</u>
Creditors: amounts falling due within one year	13	<u>(34,095)</u>	<u>(39,008)</u>
Net current assets		<u>234,370</u>	<u>279,860</u>
Net assets		<u>773,941</u>	<u>807,037</u>
Funds			
Unrestricted funds - general	16	164,684	184,320
Designated funds	16	517,379	517,379
Restricted funds	17	<u>91,878</u>	<u>105,338</u>
		<u>773,941</u>	<u>807,037</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024. The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

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

The financial statements have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006.

The financial statements were approved and authorised for issue by the Trustees on

Signed by

Bernard Goodchild for and on behalf of the Trustees of the Sunshine Centre

THE SUNSHINE CENTRE**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Cash flows from operating activities:		
Net incoming resources	(33,096)	(143,141)
Depreciation	6,603	8,917
(Gain)/loss on investments	(15,697)	47,950
(Increase)/decrease in trade and other receivables	(8,172)	10,366
(Decrease) in trade and other payables	(4,913)	(8,250)
Net cash outflow from operating activities	(55,275)	(84,158)
Cash flows from investing activities		
Purchase of fixed assets	(3,300)	(11,801)
Investment in short term deposits	-	-
Net decrease in cash	(58,575)	(95,959)
Opening cash	306,042	402,001
Movement in the year	(58,575)	(95,959)
Closing cash	247,467	306,042

The notes on pages 14 to 27 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

a) General information

The Sunshine Centre is a company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed in the company information.

The principal activity of the charity is to assist in the provision of activities and facilities for the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury and with the proviso that the activities and facilities are freely available to all living within the area.

The financial statements are presented in Sterling and this is the functional currency of the charity.

b) Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP), the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS102) and the Charities and Companies Acts.

The company meets the definition of a public benefit entity.

c) Incoming Resources

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Service fees are recognised in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

d) Resources Expended

All expenditure is accounted for on an accruals basis when there is a legal or constructive obligation to do so.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and represent the staffing and associated costs of finance, personnel and general administration in supporting the operational programmes for which the charity is responsible. All 100% of support cost are allocated to charitable activities.

Governance costs include the cost of governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. This includes such items as independent examination, legal advice for Trustees and costs associated with constitutional and statutory requirements. They are now included in support costs.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting Policies (continued)

e) Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income is credited to income on an accruals basis, using dates of payment for dividends.

f) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation which is provided in equal annual instalments over the estimated useful life of the asset. Assets with a cost in excess of £500 intended to be of ongoing use to the Sunshine Centre in carrying out its activities are capitalised as fixed assets. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
Computer & office equipment	33⅓% straight line

g) Fund accounting

The Sunshine Centre maintains various types of fund as follows:

Unrestricted funds - these represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity and include a designated fund for the closure and wind-up costs of the charity, and a designated project per Note 16.

Transfers – Transfer of restricted income to the unrestricted funds occur to cover assets purchased under restricted funds and are included in the fixed asset register.

Designated funds – These are funds which have been designated for specific purposes by the Trustees.

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

h) Taxation

The Sunshine Centre does not carry out any non-charitable activities that may give rise to an income tax liability.

i) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable to the fund in respect of the year.

j) Operating leases

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

k) Cash and Cash equivalents

Cash and cash equivalents are cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Financial instruments

The charity only has financial asset and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

m) Judgments in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The key estimates and assumptions made in these accounts are depreciation and bad debt provisioning.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

2 Income and endowments from:

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies				
Gifts and donations	21,695	-	21,695	24,693
Fundraising	6,242	-	6,242	7,459
Gifts in kind	33,000	-	33,000	33,000
Total donations and legacies	<u>60,937</u>	<u>-</u>	<u>60,937</u>	<u>65,152</u>

Gifts in kind related to the market rent of the property used by The Sunshine Centre for which only a peppercorn payment is made.

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Other trading activities				
Room rental	17,282	3,103	20,385	14,916
Other	1,360	-	1,360	2,389
Total other trading activities	<u>18,642</u>	<u>3,103</u>	<u>21,745</u>	<u>17,305</u>

3 Income from Charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Community centre activities				
Fees – Childcare	167,885	-	167,885	177,037
Fees – Family support	10,062	-	10,062	12,358
Grants (see note 4)	326,015	116,067	442,082	375,249
Total income from charitable activities	<u>503,962</u>	<u>116,067</u>	<u>620,029</u>	<u>564,644</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

4 Grant income

Grants received in the period are as follows:

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Grants – Childcare	314,992	-	314,992	297,693
Other grants	11,023	116,067	127,090	77,556
	<u>326,015</u>	<u>116,067</u>	<u>442,082</u>	<u>375,249</u>

5 Expenditure on Raising funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Photocopier	3,930	-	3,930	1,616
Gifts in kind (see note 2)	33,000	-	33,000	33,000
	<u>36,930</u>	<u>-</u>	<u>36,930</u>	<u>34,616</u>

6 Expenditure on Charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Community centre activities	586,625	132,631	719,256	709,418
	<u>586,625</u>	<u>132,631</u>	<u>719,256</u>	<u>709,418</u>

Included in the above is depreciation of £6,603 (2023: £8,917).

Restricted expenditure in 2023 amounted to £67,907.

THE SUNSHINE CENTRE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024****7 Support costs**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Accountancy	3,558	-	3,558	3,420
Legal and professional	414	-	414	315
Bank charges	130	-	130	184
	<u>4,102</u>	<u>-</u>	<u>4,102</u>	<u>3,919</u>

100% of the support costs are allocated to charitable activities.

The accountancy fee relates in full to payments to the independent examiner for independent examination and statutory financial statements preparation in both years.

8 Employees

Number of employees	2024 Number	2023 Number
The average monthly numbers of employees during the year were:	<u>32</u>	<u>30</u>
	£	£
Wages and salaries	571,211	498,892
Social security costs	36,029	36,006
Pension costs	<u>14,400</u>	<u>13,037</u>
	<u>621,640</u>	<u>547,935</u>

One employee earned between £60,000-£69,999 during the year (2023: £60,000-£69,999).

No Trustee received any remuneration during the year (2023: none). No Trustee received reimbursed travel expenses during the year to 31 March 2024 (2023: none).

Key management personnel comprise the Centre Manager and Deputy Manager. Remuneration for the year to 31 March 2024 for these two posts totalled £125,911 (2023: Centre Manager, Deputy Manager and Bursar, totalling £109,938).

Pension contributions for key management personnel for the year to 31st March 2024 were £3,609 (2023: £3,232) into a defined contribution pension scheme.

A non-statutory termination payment of £5,000 was paid to one member of key management personnel in the year.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

9 Investments

Quoted investments	£
Market value at 1 April 2023	514,380
Additions during the period	-
Disposals during the period	-
Realised investment gains / (losses)	15,697
Market value at 31 March 2024	<u>530,077</u>
Original cost	<u>500,000</u>

Investments are held in:

Multi Asset Funds	526,243
Cash and settlements pending	3,834
	<u>530,077</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

10 Tangible fixed assets

	Play Area	Fixtures, Fittings & Equipment	Total
	£	£	£
COST			
As at 1 April 2023	43,455	71,312	114,767
Additions during the period	-	3,300	3,300
Disposals	-	-	-
As at 31 March 2024	<u>43,455</u>	<u>74,612</u>	<u>118,067</u>
DEPRECIATION			
As at 1 April 2023	34,538	67,432	101,970
Charge for the period	2,850	3,653	6,603
Eliminated on disposal	-	-	-
As at 31 March 2024	<u>37,488</u>	<u>71,085</u>	<u>108,573</u>
NET BOOK VALUE			
As at 31 March 2024	<u>5,697</u>	<u>3,527</u>	<u>9,494</u>
As at 31 March 2023	<u>8,917</u>	<u>3,880</u>	<u>12,797</u>

11 Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	14,166	7,388
Prepayments and accrued income	<u>6,832</u>	<u>5,438</u>
	<u>20,998</u>	<u>12,826</u>

12 Cash and cash equivalents

	2024	2023
	£	£
Cash at bank and in hand	247,467	306,042
	<u>247,467</u>	<u>306,042</u>

THE SUNSHINE CENTRE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024****13 Creditors: amounts falling due within one year**

	2024	2023
	£	£
Trade creditors	5,429	4,552
Other taxes and social security costs	705	7,264
Accruals and deferred income (Note 14)	9,924	3,856
Other creditors	18,037	22,359
	<u>34,095</u>	<u>39,008</u>

Included within other creditors is an amount of £4,267 (2023: £5,492) relating to unpaid pension contributions.

14 Deferred Income

	Trip/childcare fee income
	£
Deferred income as at 1 April 2023	-
Released in the period	-
Income deferred in the period	-
Deferred income as at 31 March 2024	<u>-</u>
	<u>-</u>
	Trip/childcare fee income
	£
Deferred income as at 1 April 2022	649
Released in the period	(649)
Income deferred in the period	-
Deferred income as at 31 March 2023	<u>-</u>
	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

15 Analysis of net assets between funds

	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2024 as represented by:				
Investments	12,698	517,379	-	530,077
Tangible fixed assets	9,494	-	-	9,494
Current assets	176,587	-	91,878	268,465
Current liabilities	(34,095)	-	-	(34,095)
	<u>164,684</u>	<u>517,379</u>	<u>91,878</u>	<u>773,941</u>

	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2023 as represented by:				
Investments	(2,999)	517,379	-	514,380
Tangible fixed assets	12,797	-	-	12,797
Current assets	213,530	-	105,338	318,868
Current liabilities	(39,008)	-	-	(39,008)
	<u>184,320</u>	<u>517,379</u>	<u>105,338</u>	<u>807,037</u>

16 Unrestricted funds

	As at 1 April 2023 £	Incoming £	Outgoing £	Transfers £	Net gains/ (losses) on investments £	Total Funds 2024 £
General	184,320	588,225	(623,555)	-	15,695	164,684
Designated – wind down and closure costs	475,398	-	-	-	-	475,398
Designated – specific funded projects	41,981	-	-	-	-	41,981
	<u>701,699</u>	<u>588,225</u>	<u>(623,555)</u>	<u>-</u>	<u>15,695</u>	<u>682,063</u>

THE SUNSHINE CENTRE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

17 Restricted funds

	As at 1 April 23 £	Incoming £	Outgoing £	Transfers £	As at 31 March 24 £
Sanctuary Housing	490	6,100	5,582	-	1,008
Councillor Priority Fund	6,351	-	3,898	-	2,453
Community Friendship Grant	999	-	241	-	758
HDH Wills Trust	38,462	-	22,445	-	16,017
Mental Health Research	750	-	-	-	750
The Pye Trust	4,880	-	4,473	-	407
Oxfordshire Community Foundation Covid-19 Recover Stronger Programme	1,700	-	397	-	1,303
Cherwell District Council – Covid19	1,529	-	78	-	1,451
Oxfordshire County Council – Winter Grant	(984)	-	93	-	(1,077)
Sport England – Tackling Inequalities	4,701	-	4,701	-	-
CAF Resilience Fund	(150)	-	-	-	(150)
Upcycling Project	2,880	-	1,413	-	1,467
Neighbourly Food Project	1,822	750	239	-	2,333
Oxon Community Foundation – Jubilee	85	-	-	-	85
Tambour	22,439	-	5,769	-	16,670
Winter Wishes	279	-	-	-	279
Banbury Charities	9,471	493	3,368	-	6,596
OCF Cost of Living Crisis	9,634	-	770	-	8,864
Healthy Spaces	-	750	376	-	374
OCF Cost of Living Crisis 2	-	9,468	8,600	-	868
National Lottery Community Fund 2023	-	80,991	63,650	-	17,341
OCVA (Oct 23 to Sept 24)	-	2,400	350	-	2,050
SEN Group (Nov 23 to Oct 24)	-	3,000	-	-	3,000
Essential Food Bags - NLCF (COS)	-	11,720	5,279	-	6,441
Winter Wishes 2023 & 2024	-	500	428	-	72
Muddy Feet (Mar 23 to May 24)	-	3,000	481	-	2,519
	<u>105,338</u>	<u>119,171</u>	<u>(132,631)</u>	<u>-</u>	<u>91,878</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Sanctuary Housing – Various grants relating to establishing a Job Club and to supporting victims of domestic violence.

Councillor Priority Fund – Funding for outdoor activities and creches to remove barriers for adults joining courses.

Community Friendship Grant – Funding to promote community cohesion by providing community activities.

HDH Wills Trust – Funding to support the development of communication in young children.

Mental Health Research – Funding to support collaborative research into mental health issues.

The Pye Trust – Funding to support work with survivors of domestic abuse.

Oxfordshire Community Foundation Covid 19 Recover Stronger Programme – Funding to support community challenges through the pandemic.

Cherwell District Council – Covid 19 – Funding to support young people and families with the distribution of activity packs.

Oxfordshire County Council Winter Grant – Funding to provide vouchers to families in need.

Sport England Tackling Inequalities – Promoting physical activity in the community.

CAF Resilience Fund – Funding to continue to make our building Covid compliant and to upskill our staff to deliver services remotely.

Upcycling Project – For upcycling good as new items and clothes to support families on low incomes.

Neighbourly Food Project – To support the Community Larder and “Cooking with Lucy”.

Cherwell District Council – Support for the delivery of activities and services for the local community.

Oxon Community Foundation – Jubilee – Funding provided to support a Community Event to celebrate the Jubilee.

Tambour – Funding to provide more books in to children’s homes by supplying books for children to take home on Birthdays, Christmas and other special holidays and events.

Winter Wishes – Funding to provide a Christmas/Winter event in December for the Community.

Banbury Charities – A fund that we administer to alleviate Hardship in working families that cannot access other funding options.

OCF Cost of Living Crisis – Additional funding to provide food for the Community larder.

Healthy Spaces – This fund has enabled us to ensure our community larder is kept stocked with ambient goods for those in the community who are experiencing food poverty. It has also enabled us to produce leaflets which are placed in the community larder signposting residents to other organisations who can help, especially with budgeting and benefits.

OCF Cost of Living Crisis 2 – This grant has been used to plan and deliver services which support positive mental health and help to alleviate poverty.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

SEN Group – Nov 23 – Oct 24 – Brighter Futures in Banbury have supported us to respond to a community need to offer a social and educational resource for families who have children with emerging additional needs.

Essential Food bags – This project was developed to provide food cupboard essentials for low income families.

Winter Wishes – Winter wishes is a project designed to support community cohesion, celebrate Winter festivals, survey the community and signpost individuals to services which could improve their opportunities.

Muddy Feet – Mar 23 – May 24 – Our Muddy Feet project has enabled families to explore their local green space areas, learn about the benefits of out door play and respect for the environment.

18 Commitments

At 31 March 2024 the Charity was committed to making the following payments under non-cancellable operating leases in the following 12 months.

	31 March 2024 £	31 March 2023 £
Within 1 year	4,152	4,152
Within 2 to 5 years	7,266	11,418
	<u>11,418</u>	<u>15,570</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

19 Comparative Statement of Financial Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Incoming Resources			
Voluntary income			
Donations and legacies	65,152	-	65,152
Other trading activities	17,305	-	17,305
Income from investments	1,742	-	1,742
	<u>84,199</u>	<u>-</u>	<u>84,199</u>
Income from charitable activities			
Community centre activities	487,088	77,556	564,644
Total incoming resources	<u>571,287</u>	<u>77,556</u>	<u>648,843</u>
Resources Expended			
Expenditure on raising funds			
Costs of activities for generating funds	34,616	-	34,616
Expenditure on Charitable activities			
Charitable activities	<u>641,511</u>	<u>67,907</u>	<u>709,418</u>
Total resources expended	<u>674,127</u>	<u>67,907</u>	<u>744,034</u>
Net incoming/(outgoing) resources before investment gains	(108,840)	9,649	(95,191)
Net gains/(losses) on investment assets	(47,950)	-	(47,950)
Net movement of funds after investment gains	<u>(152,790)</u>	<u>-</u>	<u>(143,141)</u>
Total funds brought forward at 1 April 2022	854,489	95,689	950,178
Total funds carried forward at 31 March 2023	<u>701,699</u>	<u>105,338</u>	<u>807,037</u>

Accounts

THE SUNSHINE CENTRE

Company number: 5876714

Charity number: 1124335

UNAUDITED

TRUSTEE'S REPORTS AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

THE SUNSHINE CENTRE

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THE SUNSHINE CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES/DIRECTORS: John Bridgeman CBE TD DL – Chair
Maureen Carney – HR (resigned 1st September 2022)
Surinder Dhesi
Frank Richardson
Harvey Marcovitch – Safeguarding
Andrew Fairbairn – Premises (resigned 1st September 2022)
Jennifer Harris – Funding Strategy Lead
Bernard Goodchild – Finance (appointed 1st June 2022)
David Endicott - (appointed 1st June 2022)

REGISTERED OFFICE: The Sunshine Centre
186 Edmunds Road
Banbury
Oxfordshire
OX16 0PJ

REGISTERED NUMBERS: Company No: 5876714
Charity No: 1124335

**INDEPENDENT
EXAMINER:** David Hoose
Mazars LLP
The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

BANKERS: CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report together with the financial statements for the year ended 31 March 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Sunshine Centre is a local, voluntary, charitable organisation. The Sunshine Centre was founded in January 1998, became a registered charity in April 2000 and a Company Limited by Guarantee in November 2008. The Charity was established under a constitution that defines the objectives and powers of the charitable Sunshine Centre.

CHARITABLE OBJECTS FOR THE PUBLIC BENEFIT

To assist in the provision of activities and facilities for the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury and with the proviso that the activities and facilities are freely available to all living within the area.

To bring together in a common effort all persons wishing to promote the above objective in the Bretch Hill area by co-operative and mutually supportive activities, in accordance with Cherwell District Council policies for play and community development and Oxfordshire County Council policies for community education, health, education and social and health care.

To promote the above objects without discrimination to the detriment of any individual on the grounds of their colour, ethnic or national origin, disability, religious belief, sex, sexual orientation, political or other opinion.

With our partners we work together to provide holistic services to families and disadvantaged children. There is a strong emphasis on early year's education and early intervention but in addition we also act as a hub for high quality provision and a hub for activities and resources for the local community enhancing the range of opportunities available to all.

THE TRUSTEES

The Charity Trustees are volunteers with a wide breadth of knowledge and experience. The Trustees are legally responsible for the governance and management of the Sunshine Centre.

The names and occupations of the Trustees are as follows:

John Bridgeman CBE TD DL Chairman -

Management Consultant, Pension Trustee of British Horseracing Authority, Chairman of Audit & Standards Committee of Warwickshire County Council, Trustee of Oxfordshire Yeomanry Trust and the Soldiers of Oxfordshire Museum Trust, Independent Complaints Adjudicator of the Direct Marketing Commission and a Deputy Lieutenant of Oxfordshire.

Surinder Dhesi –

District and Town Councillor.

Frank Richardson –

Retired - working career in Management, Investments and Governance of Corporate Pension Schemes and Arrangements.

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

Harvey Marcovitch –

Retired Paediatrician and Tribunal chairman and scientific journal editor.

Jennifer Harris –

Retired family mediator and charity manager.

David Endicott –

Solicitor.

Bernard Goodchild –

Practicing as Management Support for SME's.

TRUSTEE RECRUITMENT AND TRAINING

On joining The Sunshine Centre Board of Trustees, Trustees receive a structured Induction process, during which they tour the Centre, meet senior staff and are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity and the fundraising plan. Trustees also undertake training events, where these facilitate their role. The Sunshine Centre has indemnity insurance cover for its Trustees, at a level of cover of £500,000 with a cost of £571 (2022: £561).

ORGANISATIONAL STRUCTURE

The Trustees are responsible for setting strategies and policies and ensuring that these are implemented.

The following sub-groups have been established:

- A Finance and Audit Committee of the Board has been established which covers all financial and related matters.
- A Human Resources Committee which covers policies and staff related matters including pensions.
- A Funding Strategy Committee who led on considering funding options for the future of the Centre.

PAY POLICY FOR SENIOR STAFF

The directors are the charity's Trustees. The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 8 to the accounts. The pay of the senior staff is reviewed annually and normally benchmarked against pay levels in other comparable charities and other entities in the voluntary sector.

ACHIEVEMENTS AND PERFORMANCE OF OUR OBJECTIVES AND ACTIVITIES

The Centre uses the latest demographic information and statistics to assist in how best it can provide services for the local public benefit.

We aim to fulfil our objectives through community centre activities, taking into account the Charity Commission's general guidance on public benefit.

We believe a strong community-based approach is essential to making a real difference to children's life chances and we continually strive to achieve and maintain this.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT TO THE CHILDREN AND FAMILIES OF BRETCH HILL:

The centre provides multi-agency services and is a point of universal access for children, families, the local community and professional agencies. We provide a range of services including but not exhaustive, early years care and education, family support, outreach into the family home, support into training and employment and links to other specialist services.

Listening and Consulting with children, families and the local community

This work is embedded in our everyday practice and plays a key role in evaluating services, identifying unmet need, planning and importantly making us a reflective and proactive centre. The views of children, families, local groups, the community and partner agencies along with our own experience and knowledge of the community influences our planning and the direction of the centre.

Training and Work Experience

Across the centre we offer work experience, student placements, volunteering opportunities and apprenticeship placements.

Working with Parents and Caregivers

The Centre works closely with parents and caregivers, responding to need such as parenting support, domestic abuse, nutrition and diet, daily life skills, housing, behaviour management, attending meetings, form filling, budgeting.

Over the past year we have seen a significant increase in our ante-natal work with vulnerable parents to be and our domestic abuse work.

We also provide opportunities for children and their families to have fun together and gain new experiences such as trips to the seaside, hosting the Bretch Hill Summer Fest, Family Fun-days and Stay and Plays.

Our work with families who have children with special needs has developed through our Specific Needs worker and the increased use of our sensory room which opened in the year of Queen Elizabeth's Platinum jubilee.

Our work with families antenatally has resumed to above prior pandemic level, with our partner midwives reporting a 50% increase in the number of women/families referred to our multiagency service.

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

We regularly survey our groups and services asking for opinions and ideas. Our work is evaluated and monitored by the service users. This enables us to keep our work relevant to the needs of the community.

Partner Agencies

We have continued to work closely with our partner agencies, providing a holistic service for the families and striving for the best value for money.

The Sunshine Centre works closely with our NHS partners (midwives, health visitors and NHS health checks), OXPIP parent infant psychotherapists, Cherwell District Council, Sanctuary Housing, Oxfordshire County Council Children and Families, Citizens Advice, Banbury Food for Charities.

FINANCIAL REVIEW

Income in the year ended 31 March 2023 was £648,843 (2022: £594,216). Of this, £77,556 (2022: £53,529) related to restricted project activities.

A deficit of £143,141 was made in the year to 31 March 2023 (2022: deficit of £113,461). As at 31 March 2023 total reserves were £807,037 (2022: £950,178) of which £105,338 (2022: £95,689) represented restricted funds and £517,379 (2022: £517,379) was designated towards 6 months cover for the Centre if alternative income streams are not forthcoming, and other designated projects.

Principal Funding Sources

We are indebted to all the organisations that now support the Centre financially:

- Cherwell District Council supports play schemes and residential trips and the Community Food Organisation Grant. They have also worked with us to secure Section 106 monies and managed the build of the extension.
- Community Initiatives Fund Sanctuary Housing: Community Focus on Life Readiness Skills, holiday activities and work within the domestic abuse field.
- County Councillors' Priority Fund - Supporting the Community larder and warm spaces.
- Community Friendship Grant - Funding to promote community cohesion by providing activities.
- HDH Wills Trust - Funding to support the development of communication in young children.
- The Pye Trust - Funding to support work with survivors of domestic abuse.
- National Lottery Cost of Living Fund
- The Grace Trust for their donation to support children's development and education.
- Private donors fund the ongoing use of the Sensory Room.
- Postcode Lottery for supporting the work of "Caring Dads".
- Oxford Community Foundation – Cost of Living Crisis
- Sanctuary Group-Life readiness work, to continue our domestic abuse program and purchase books for the community.
- The Tambour Foundation – providing preschool children with the opportunity to own books.
- Blakemore Foundation.
- The Hedley Foundation
- Garfield Weston
- Lidl – Help to stock our Community Larder

PRINCIPAL RISKS AND UNCERTAINTIES

The major risk that impacted on the Charity during the year has been the challenge of securing charitable funding to continue and increase our services to the community. In view of its importance in providing services to local families and the community in general, every effort is made to retain services.

Although, relating to our current year end 2024, we have had two new successes recently. We have been awarded a new grant of £150k a year for 3 years beginning September 2023.

Early negotiations have begun with Oxfordshire County Council to be part of a new Community Hub pilot to provide extended services to the community. Funds will be made available to enable us to do this.

In addition, the Centre celebrated its 25th anniversary in late summer and this was an ideal Public Relations exercise as local dignitaries' partners/agencies, Centre users, staff members and primary funders of the newly developed high tech sensory room were invited. As a result, the event was used as a formal opening and review of this important facility.

A robust fundraising strategy has been developed and is in constant review by the Trustees to ensure that the activities of The Sunshine Centre can continue to flourish.

From an operational point of view each year, annual risk assessments take place and are subject to continual review and monitoring. The Trustees take all appropriate steps to moderate and manage the inevitable operational risks to which staff, volunteers and the assets of the Sunshine Centre are exposed. The Sunshine Centre senior management team carry out regular reviews of all aspects of Risk Management.

The Trustees have identified the major strategic risks to which the Sunshine Centre is exposed and documented them on a Risk Map which ranks the likelihood and impact of the risk for the charity and the measures in place to mitigate that risk. This is reviewed annually by the Trustees and the senior operational management.

The principal risk for the charity is sourcing the funding to cover the children and family support services which were previously funded by Oxfordshire County Council. To cover this shortfall and maintain the future of the Sunshine Centre the Trustees undertook a strategic review of its operations, redefined its Reserves Policy and put forward a new business plan for its future which is detailed later in this Trustees report. As part of this the Board aims to mitigate this risk by utilising other existing and new sources of funding streams to allow it to pursue its charitable objectives. Our principal aim of bidding for new sources of funding rather than fully utilising its existing reserves remains the current strategy.

RESERVES POLICY

In light of the reduced level of funding the Trustees re-examined the Sunshine Centre's requirements for reserves. The Board's aims are to maintain the Sunshine Centre with its current complement of staff for as long as it can, utilising reserves built up over the 24 years of its existence to provide what it sees as its important function within the Bretch Hill area for the children and families particularly those that are disadvantaged or in need of assistance and support. The Board is however aware that any business cannot continue indefinitely without income supporting its costs. It has therefore allocated a portion of its reserves to cover the Centre's costs to a designated reserve to ensure it can pay its existing staff complement and operational overheads for at least 6 months, as well as any possible orderly closure costs in the event that further additional income streams are not forthcoming. It is hoped the revised strategy as outlined within this report would mean that it would not be necessary, to use all the designated reserves.

INVESTMENT POLICY

The Sunshine Centre will maintain its legal responsibility to optimise the return on investments, with regard to appropriate risk factors and utilising its Independent Financial Advisor (Jackson Jeffrey Financial Services Ltd) to advise the Trustees on an appropriate Investment Strategy to adopt. It will however maintain reserves in liquid investments that can be realised in the short term in light of the changes in the Charity's funding streams.

PLANS FOR THE FUTURE

Strategic Business Plan

The Sunshine Centre's long-term strategic aims remain the same. That is to maintain as many of the existing services, in particular the childcare (Nursery services), utilising the remaining funding streams and where appropriate, existing reserves. The charity will continue to look for new sources of funding to provide what it sees are much needed additional services which benefit the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury.

The Sunshine Centre is an excellent facility, well positioned to be available to the local community. It continues to receive very favourable comments for its work to improve the lives of people living in an area of deprivation in Oxfordshire and has won a number of prestigious awards and new donors. It is currently well positioned to assist the community during the current cost of living crisis and has adapted some services and introduced others to do this. The facilities were expanded in 2019 with the completion of an extension to the centre funded by Section 106 monies.

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES

Company and Charity law requires the Trustees as directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and its financial activities for that period. In preparing those financial statements, the Trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The Trustees are responsible for maintaining adequate accounting records which 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 Charities Act 2011 and Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have discharged these responsibilities by implementing a system of financial controls based upon:

- Agreeing a budget for the Sunshine Centre and delegating responsibility for the control of the budget.
- Monitoring the implementation of the budget by receiving quarterly reports.

STATEMENT OF DISCLOSURE TO INDEPENDENT EXAMINER

- (a) as far as the Directors are aware, there is no relevant audit information of which the Company's examiners are unaware, and
- (b) they have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's examiners are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

John Bridgeman

John Bridgeman CBE TD DL, Chairman of the Board of Trustees.

Date: Mar 27, 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUNSHINE CENTRE

I report on the financial statements of the Charity for the year ended 31 March 2023, which are set out on pages 11 to 27.

Respective responsibilities of Trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements 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(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUNSHINE CENTRE

Independent examiner's statement

Since the charity'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 by being a qualified member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Sunshine Centre in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


David Hoose (Mar 28, 2024 13:18 GMT-1)

David Hoose
for and on behalf of Mazars LLP
The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

Date: Mar 28, 2024

THE SUNSHINE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources					
Donations and legacies	2	65,152	-	65,152	57,118
Other trading activities	2	17,305	-	17,305	6,533
Income from investments		1,742	-	1,742	53
		<u>84,199</u>	<u>-</u>	<u>84,199</u>	<u>63,704</u>
Income from charitable activities					
Community centre activities	3	487,088	77,556	564,644	530,512
Total income and endowments		<u>571,287</u>	<u>77,556</u>	<u>648,843</u>	<u>594,216</u>
Resources Expended					
Expenditure on:					
Raising funds	5	34,616	-	34,616	36,617
Charitable activities	6/7	<u>641,511</u>	<u>67,907</u>	<u>709,418</u>	<u>658,128</u>
Total resources expended		<u>674,127</u>	<u>67,907</u>	<u>744,034</u>	<u>694,745</u>
Net income/(expenditure) before gains/(losses) on investments		(104,840)	9,649	(95,191)	(100,529)
Net gains/(losses) on investments	9	(47,950)	-	(47,950)	(12,932)
Transfers between funds	16/17	-	-	-	-
Net movement in funds		<u>(152,790)</u>	<u>9,649</u>	<u>(143,141)</u>	<u>(113,461)</u>
Total funds brought forward at 1 April 2022		854,489	95,689	950,178	1,063,639
Total funds carried forward at 31 March 2023	16/17	<u>701,699</u>	<u>105,338</u>	<u>807,037</u>	<u>950,178</u>

Incoming resources and resources expended all relate to continuing operations.

The notes on pages 14 to 27 form part of these accounts.

THE SUNSHINE CENTRE**BALANCE SHEET****FOR THE YEAR ENDED 31 MARCH 2023****Company Number 5876714****Registered Charity Number 1124335**

	Note	2023 £	2022 £
Investments	9	514,380	562,330
Tangible Fixed Assets	10	12,797	9,913
		<u>527,177</u>	<u>572,243</u>
Current assets			
Debtors	11	12,826	23,192
Cash at bank and in hand	12	306,042	402,001
		<u>318,868</u>	<u>425,193</u>
Creditors: amounts falling due within one year	13	<u>(39,008)</u>	<u>(47,258)</u>
Net current assets		<u>279,860</u>	<u>377,935</u>
Net assets		<u>807,037</u>	<u>950,178</u>
Funds			
Unrestricted funds - general	16	184,320	337,110
Designated funds	16	517,379	517,379
Restricted funds	17	<u>105,338</u>	<u>95,689</u>
		<u>807,037</u>	<u>950,178</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023. The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

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

The financial statements have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006.

The financial statements were approved and authorised for issue by the Trustees on

Signed by *John Bridgeman*
.....

Mar 27, 2024

J Bridgeman CBE for and on behalf of the Trustees of the Sunshine Centre

THE SUNSHINE CENTRE**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
Cash flows from operating activities:		
Net incoming resources	(143,141)	(113,461)
Depreciation	8,917	5,345
Loss/(gain) on investments	47,950	12,932
Decrease in trade and other receivables	10,366	12,057
(Decrease)/increase in trade and other payables	(8,250)	10,577
Net cash inflow from operating activities	(84,158)	(72,550)
Cash flows from investing activities		
Purchase of fixed assets	(11,801)	(6,414)
Investment in short term deposits	-	-
Net increase in cash	(95,959)	(78,964)
Opening cash	402,001	480,965
Movement in the year	(95,959)	(78,964)
Closing cash	306,042	402,001

The notes on pages 14 to 27 form part of these accounts.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

a) General information

The Sunshine Centre is a company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed in the company information.

The principal activity of the charity is to assist in the provision of activities and facilities for the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury and with the proviso that the activities and facilities are freely available to all living within the area.

The financial statements are presented in Sterling and this is the functional currency of the charity.

b) Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP), the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS102) and the Charities and Companies Acts.

The company meets the definition of a public benefit entity.

c) Incoming Resources

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Service fees are recognised in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

d) Resources Expended

All expenditure is accounted for on an accruals basis when there is a legal or constructive obligation to do so.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and represent the staffing and associated costs of finance, personnel and general administration in supporting the operational programmes for which the charity is responsible. All 100% of support cost are allocated to charitable activities.

Governance costs include the cost of governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. This includes such items as independent examination, legal advice for Trustees and costs associated with constitutional and statutory requirements. They are now included in support costs.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting Policies (continued)

e) Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income is credited to income on an accruals basis, using dates of payment for dividends.

f) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation which is provided in equal annual instalments over the estimated useful life of the asset. Assets with a cost in excess of £500 intended to be of ongoing use to the Sunshine Centre in carrying out its activities are capitalised as fixed assets. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
Computer & office equipment	33⅓% straight line

g) Fund accounting

The Sunshine Centre maintains various types of fund as follows:

Unrestricted funds - these represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity and include a designated fund for the closure and wind-up costs of the charity, and a designated project per Note 16.

Transfers – Transfer of restricted income to the unrestricted funds occur to cover assets purchased under restricted funds and are included in the fixed asset register.

Designated funds – These are funds which have been designated for specific purposes by the Trustees.

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

h) Taxation

The Sunshine Centre does not carry out any non-charitable activities that may give rise to an income tax liability.

i) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable to the fund in respect of the year.

j) Operating leases

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

k) Cash and Cash equivalents

Cash and cash equivalents are cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Financial instruments

The charity only has financial asset and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

m) Judgments in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The key estimates and assumptions made in these accounts are depreciation and bad debt provisioning.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

2 Income and endowments from:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies				
Gifts and donations	24,693	-	24,693	21,244
Fundraising	7,459	-	7,459	2,874
Gifts in kind	33,000	-	33,000	33,000
Total donations and legacies	<u>65,152</u>	<u>-</u>	<u>65,152</u>	<u>57,118</u>

Gifts in kind related to the market rent of the property used by The Sunshine Centre for which only a peppercorn payment is made.

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Other trading activities				
Room rental	14,916	-	14,916	5,785
Other	2,389	-	2,389	748
Total other trading activities	<u>17,305</u>	<u>-</u>	<u>17,305</u>	<u>6,533</u>

3 Income from Charitable activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Community centre activities				
Fees – Childcare	177,037	-	177,037	153,434
Fees – Family support	12,358	-	12,358	9,109
Grants (see note 4)	297,693	77,556	375,249	367,969
Total income from charitable activities	<u>487,088</u>	<u>77,556</u>	<u>564,644</u>	<u>530,512</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4 Grant income

Grants received in the period are as follows:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Grants – Childcare	297,693	-	297,693	311,223
Other grants	-	77,556	77,556	56,746
	<u>297,693</u>	<u>77,556</u>	<u>375,249</u>	<u>637,969</u>

5 Expenditure on Raising funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Photocopier	1,616	-	1,616	3,617
Gifts in kind (see note 2)	33,000	-	33,000	33,000
	<u>34,616</u>	<u>-</u>	<u>34,616</u>	<u>36,617</u>

6 Expenditure on Charitable activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Community centre activities	641,511	67,907	709,418	658,128
	<u>641,511</u>	<u>67,907</u>	<u>709,418</u>	<u>658,128</u>

Included in the above is depreciation of £8,917 (2022: £5,345).

Restricted expenditure in 2022 amounted to £28,688.

THE SUNSHINE CENTRE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023****7 Support costs**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Accountancy	3,420	-	3,420	3,300
Legal and professional	315	-	315	576
Bank charges	184	-	184	203
	<u>3,919</u>	<u>-</u>	<u>3,919</u>	<u>4,079</u>

100% of the support costs, reflecting support wages and salaries and the above, are allocated to charitable activities.

The accountancy fee relates in full to payments to the independent examiner for independent examination and statutory financial statements preparation in both years.

8 Employees

Number of employees	2023 Number	2022 Number
The average monthly numbers of employees during the year were:	<u>30</u>	<u>30</u>
	£	£
Wages and salaries	498,892	489,422
Social security costs	36,006	30,872
Pension costs	<u>13,037</u>	<u>13,425</u>
	<u>547,935</u>	<u>533,719</u>

One employee earned between £60,000-£69,999 during the year (2022: £60,000-£69,999).

No Trustee received any remuneration during the year (2022: none). No Trustee received reimbursed travel expenses during the year to 31 March 2023 (2022: none).

Key management personnel comprise the Centre Manager, Deputy Manager and Bursar. Remuneration for the year to 31 March 2023 for these three posts totalled £109,938 (2022: £105,326).

Pension contributions for key management personnel for the year to 31st March 2023 were £3,232 (2022: £2,984) into a defined contribution pension scheme.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Investments

Quoted investments	£
Market value at 1 April 2022	562,330
Additions during the period	-
Disposals during the period	-
Realised investment (losses)/gains	(47,950)
Market value at 31 March 2023	<u>514,380</u>
Original cost	<u>500,000</u>

Investments are held in:

Multi Asset Funds	511,450
Cash and settlements pending	2,930
	<u>514,380</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

10 Tangible fixed assets

	Play Area	Fixtures, Fittings & Equipment	Total
	£	£	£
COST			
As at 1 April 2022	31,654	71,312	102,966
Additions during the period	11,801	-	11,801
Disposals	-	-	-
As at 31 March 2023	<u>43,455</u>	<u>71,312</u>	<u>114,767</u>
DEPRECIATION			
As at 1 April 2022	31,654	61,399	93,053
Charge for the period	2,884	6,033	8,917
Eliminated on disposal	-	-	-
As at 31 March 2023	<u>34,538</u>	<u>67,432</u>	<u>101,970</u>
NET BOOK VALUE			
As at 31 March 2023	<u>8,917</u>	<u>3,880</u>	<u>12,797</u>
As at 31 March 2022	<u>-</u>	<u>9,913</u>	<u>9,913</u>

11 Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	7,388	4,936
Prepayments and accrued income	<u>5,438</u>	<u>18,256</u>
	<u>12,826</u>	<u>23,192</u>

12 Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	306,042	402,001
	<u>306,042</u>	<u>402,001</u>

THE SUNSHINE CENTRE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023****13 Creditors: amounts falling due within one year**

	2023	2022
	£	£
Trade creditors	4,552	5,750
Other taxes and social security costs	8,241	7,264
Accruals and deferred income (Note 14)	3,856	11,346
Other creditors	22,359	23,052
	<u>39,008</u>	<u>47,258</u>

Included within other creditors is an amount of £5,492 (2022: £5,088) relating to unpaid pension contributions.

14 Deferred Income

	Trip/childcare fee income
	£
Deferred income as at 1 April 2022	649
Released in the period	(649)
Income deferred in the period	-
Deferred income as at 31 March 2023	<u>-</u>
	Trip/childcare fee income
	£
Deferred income as at 1 April 2021	404
Released in the period	(404)
Income deferred in the period	649
Deferred income as at 31 March 2022	<u>649</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

15 Analysis of net assets between funds

	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2023 as represented by:				
Investments	(2,999)	517,379	-	514,380
Tangible fixed assets	12,797	-	-	12,797
Current assets	213,530	-	105,338	318,868
Current liabilities	(39,008)	-	-	(39,008)
	<u>184,320</u>	<u>517,379</u>	<u>105,338</u>	<u>807,037</u>

	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2022 as represented by:				
Investments	44,951	517,379	-	562,330
Tangible fixed assets	9,913	-	-	9,913
Current assets	329,504	-	95,689	425,193
Current liabilities	(47,258)	-	-	(47,258)
	<u>337,110</u>	<u>517,379</u>	<u>95,689</u>	<u>950,178</u>

16 Unrestricted funds

	As at 1 April 2022 £	Incoming £	Outgoing £	Transfers £	Net gains/ (losses) on investments £	Total Funds 2023 £
General	337,110	571,287	(671,511)	-	(47,950)	184,320
Designated – wind down and closure costs	475,398	-	-	-	-	475,398
Designated – specific funded projects	41,981	-	-	-	-	41,981
	<u>854,489</u>	<u>571,287</u>	<u>(671,511)</u>	<u>-</u>	<u>(47,950)</u>	<u>701,699</u>

THE SUNSHINE CENTRE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

17 Restricted funds

	As at 1 April 22 £	Incoming £	Outgoing £	Transfers £	As at 31 March 23 £
Sanctuary Housing	754	6,100	(6,364)	-	490
Councillor Priority Fund	5,507	3,910	(3,066)	-	6,351
Cherwell Play Grant	-	4,000	(4,000)	-	-
Community Friendship Grant	6,245	-	(5,246)	-	999
HDH Wills Trust	40,740	-	(2,278)	-	38,462
Mental Health Research	-	750	-	-	750
The Pye Trust	5,000	-	(120)	-	4,880
Oxfordshire Community Foundation Covid-19 Recover Stronger Programme	5,100	-	(3,400)	-	1,700
Cherwell District Council – Covid19	1,824	-	(295)	-	1,529
Oxfordshire County Council – Winter Grant	2,790	8,625	(12,399)	-	(984)
Cherwell District Council – Emergency Relief Fund	4,185	-	(3,052)	(1,133)	-
Sport England – Tackling Inequalities	5,081	-	(380)	-	4,701
CAF Resilience Fund	-	-	(150)	-	(150)
Upcycling Project	4,000	-	(1,120)	-	2,880
Postcode Lottery	12,563	-	(12,563)	-	-
Neighbourly Food Project	931	1,000	(109)	-	1,822
Cherwell District Council	969	-	(969)	-	-
Oxon Community Foundation – Jubilee	-	4,448	(4,363)	-	85
Tambour	-	27,986	(5,547)	-	22,439
Winter Wishes	-	1,150	(871)	-	279
Banbury Charities	-	10,000	(529)	-	9,471
OCF Cost of Living Crisis	-	9,587	(1,086)	1,133	9,634
	<u>95,689</u>	<u>77,556</u>	<u>(67,097)</u>	<u>-</u>	<u>105,338</u>

Sanctuary Housing – Various grants relating to establishing a Job Club and to supporting victims of domestic violence.

Councillor Priority Fund – Funding for outdoor activities and creches to remove barriers for adults joining courses.

Cherwell Play Grant – Funding to provide support to young people and families and Brighter Future wards and to provide advice and guidance to partners within the district.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Community Friendship Grant – Funding to promote community cohesion by providing community activities.

HDH Wills Trust – Funding to support the development of communication in young children.

Mental Health Research – Funding to support collaborative research into mental health issues.

The Pye Trust – Funding to support work with survivors of domestic abuse.

National Lottery Community Fund – Funding to support the community through the Covid-19 pandemic.

Oxfordshire Community Foundation Covid 19 Recover Stronger Programme – Funding to support community challenges through the pandemic.

Cherwell District Council – Covid 19 – Funding to support young people and families with the distribution of activity packs.

Oxfordshire County Council Winter Grant – Funding to provide vouchers to families in need.

Cherwell District Council Emergency Relief Fund – Funding for the development of a community larder.

Sport England Tackling Inequalities – Promoting physical activity in the community.

CAF Resilience Fund – Funding to continue to make our building Covid compliant and to upskill our staff to deliver services remotely.

Upcycling Project – For upcycling good as new items and clothes to support families on low incomes.

Postcode Lottery – To launch a “Caring Dads” programme.

Neighbourly Food Project – To support the Community Larder and “Cooking with Lucy”.

Cherwell District Council – Support for the delivery of activities and services for the local community.

Oxon Community Foundation – Jubilee – Funding provided to support a Community Event to celebrate the Jubilee.

Tambour – Funding to provide more books in to children’s homes by supplying books for children to take home on Birthdays, Christmas and other special holidays and events.

Winter Wishes – Funding to provide a Christmas/Winter event in December for the Community.

Banbury Charities – A fund that we administer to alleviate Hardship in working families that cannot access other funding options.

OCF Cost of Living Crisis – Additional funding to provide food for the Community larder.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

18 Commitments

At 31 March 2023 the Charity was committed to making the following payments under non-cancellable operating leases in the following 12 months.

	31 March 2023 £	31 March 2022 £
Within 1 year	4,152	4,152
Within 2 to 5 years	<u>11,418</u>	<u>15,570</u>
	<u>15,570</u>	<u>19,722</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

19 Comparative Statement of Financial Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Incoming Resources			
Voluntary income			
Donations and legacies	57,118	-	57,118
Other trading activities	6,533	-	6,533
Income from investments	53	-	53
	<u>63,704</u>	<u>-</u>	<u>63,704</u>
Income from charitable activities			
Community centre activities	476,983	53,529	530,512
Total incoming resources	<u>540,687</u>	<u>53,529</u>	<u>594,216</u>
Resources Expended			
Expenditure on raising funds			
Costs of activities for generating funds	36,617	-	36,617
Expenditure on Charitable activities			
Charitable activities	<u>629,440</u>	<u>28,688</u>	<u>658,128</u>
Total resources expended	<u>666,057</u>	<u>28,688</u>	<u>694,745</u>
Net incoming/(outgoing) resources before investment gains	(125,370)	24,841	(100,529)
Net gains/(losses) on investment assets	(12,932)	-	(12,932)
Net movement of funds after investment gains	<u>(138,302)</u>	<u>24,841</u>	<u>(113,461)</u>
Total funds brought forward at 1 April 2021	992,791	70,848	1,063,639
Total funds carried forward at 31 March 2022	<u>854,489</u>	<u>95,689</u>	<u>950,178</u>

THE SUNSHINE CENTRE

England & Wales - Charity number 1124335

Accounts

THE SUNSHINE CENTRE

Company number: 5876714

Charity number: 1124335

UNAUDITED

TRUSTEE'S REPORTS AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

THE SUNSHINE CENTRE

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THE SUNSHINE CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES/DIRECTORS: John Bridgeman CBE TD DL – Chair
Maureen Carney – HR (resigned 1st September 2022)
Surinder Dhesi
Frank Richardson
Harvey Marcovitch – Safeguarding
Andrew Fairbairn – Premises (resigned 1st September 2022)
Jennifer Harris – Funding Strategy Lead
Bernard Goodchild – Finance (appointed 1st June 2022)
David Endicott - (appointed 1st June 2022)

REGISTERED OFFICE: The Sunshine Centre
186 Edmunds Road
Banbury
Oxfordshire
OX16 0PJ

REGISTERED NUMBERS: Company No: 5876714
Charity No: 1124335

**INDEPENDENT
EXAMINER:** David Hoose
Mazars LLP
The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

BANKERS: CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report together with the financial statements for the year ended 31 March 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Sunshine Centre is a local, voluntary, charitable organisation. The Sunshine Centre was founded in January 1998, became a registered charity in April 2000 and a Company Limited by Guarantee in November 2008. The Charity was established under a constitution that defines the objectives and powers of the charitable Sunshine Centre.

CHARITABLE OBJECTS FOR THE PUBLIC BENEFIT

To assist in the provision of activities and facilities for the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury and with the proviso that the activities and facilities are freely available to all living within the area.

To bring together in a common effort all persons wishing to promote the above objective in the Bretch Hill area by co-operative and mutually supportive activities, in accordance with Cherwell District Council policies for play and community development and Oxfordshire County Council policies for community education, health, education and social and health care.

To promote the above objects without discrimination to the detriment of any individual on the grounds of their colour, ethnic or national origin, disability, religious belief, sex, sexual orientation, political or other opinion.

With our partners we work together to provide holistic services to families and disadvantaged children. There is a strong emphasis on early year's education and early intervention but in addition we also act as a hub for high quality provision and a hub for activities and resources for the local community enhancing the range of opportunities available to all.

THE TRUSTEES

The Charity Trustees are volunteers with a wide breadth of knowledge and experience. The Trustees are legally responsible for the governance and management of the Sunshine Centre.

The names and occupations of the Trustees are as follows:

John Bridgeman CBE TD DL Chairman -

Management Consultant, Pension Trustee of British Horseracing Authority, Chairman of Audit & Standards Committee of Warwickshire County Council, Trustee of Oxfordshire Yeomanry Trust and the Soldiers of Oxfordshire Museum Trust, Independent Complaints Adjudicator of the Direct Marketing Commission and a Deputy Lieutenant of Oxfordshire.

Surinder Dhesi –

District and Town Councillor.

Frank Richardson –

Retired - working career in Management, Investments and Governance of Corporate Pension Schemes and Arrangements.

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

Harvey Marcovitch –

Retired Paediatrician and Tribunal chairman and scientific journal editor.

Jennifer Harris –

Retired family mediator and charity manager.

David Endicott –

Solicitor.

Bernard Goodchild –

Practicing as Management Support for SME's.

TRUSTEE RECRUITMENT AND TRAINING

On joining The Sunshine Centre Board of Trustees, Trustees receive a structured Induction process, during which they tour the Centre, meet senior staff and are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity and the fundraising plan. Trustees also undertake training events, where these facilitate their role. The Sunshine Centre has indemnity insurance cover for its Trustees, at a level of cover of £500,000 with a cost of £571 (2022: £561).

ORGANISATIONAL STRUCTURE

The Trustees are responsible for setting strategies and policies and ensuring that these are implemented.

The following sub-groups have been established:

- A Finance and Audit Committee of the Board has been established which covers all financial and related matters.
- A Human Resources Committee which covers policies and staff related matters including pensions.
- A Funding Strategy Committee who led on considering funding options for the future of the Centre.

PAY POLICY FOR SENIOR STAFF

The directors are the charity's Trustees. The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 8 to the accounts. The pay of the senior staff is reviewed annually and normally benchmarked against pay levels in other comparable charities and other entities in the voluntary sector.

ACHIEVEMENTS AND PERFORMANCE OF OUR OBJECTIVES AND ACTIVITIES

The Centre uses the latest demographic information and statistics to assist in how best it can provide services for the local public benefit.

We aim to fulfil our objectives through community centre activities, taking into account the Charity Commission's general guidance on public benefit.

We believe a strong community-based approach is essential to making a real difference to children's life chances and we continually strive to achieve and maintain this.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT TO THE CHILDREN AND FAMILIES OF BRETCH HILL:

The centre provides multi-agency services and is a point of universal access for children, families, the local community and professional agencies. We provide a range of services including but not exhaustive, early years care and education, family support, outreach into the family home, support into training and employment and links to other specialist services.

Listening and Consulting with children, families and the local community

This work is embedded in our everyday practice and plays a key role in evaluating services, identifying unmet need, planning and importantly making us a reflective and proactive centre. The views of children, families, local groups, the community and partner agencies along with our own experience and knowledge of the community influences our planning and the direction of the centre.

Training and Work Experience

Across the centre we offer work experience, student placements, volunteering opportunities and apprenticeship placements.

Working with Parents and Caregivers

The Centre works closely with parents and caregivers, responding to need such as parenting support, domestic abuse, nutrition and diet, daily life skills, housing, behaviour management, attending meetings, form filling, budgeting.

Over the past year we have seen a significant increase in our ante-natal work with vulnerable parents to be and our domestic abuse work.

We also provide opportunities for children and their families to have fun together and gain new experiences such as trips to the seaside, hosting the Bretch Hill Summer Fest, Family Fun-days and Stay and Plays.

Our work with families who have children with special needs has developed through our Specific Needs worker and the increased use of our sensory room which opened in the year of Queen Elizabeth's Platinum jubilee.

Our work with families antenatally has resumed to above prior pandemic level, with our partner midwives reporting a 50% increase in the number of women/families referred to our multiagency service.

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

We regularly survey our groups and services asking for opinions and ideas. Our work is evaluated and monitored by the service users. This enables us to keep our work relevant to the needs of the community.

Partner Agencies

We have continued to work closely with our partner agencies, providing a holistic service for the families and striving for the best value for money.

The Sunshine Centre works closely with our NHS partners (midwives, health visitors and NHS health checks), OXPIP parent infant psychotherapists, Cherwell District Council, Sanctuary Housing, Oxfordshire County Council Children and Families, Citizens Advice, Banbury Food for Charities.

FINANCIAL REVIEW

Income in the year ended 31 March 2023 was £648,843 (2022: £594,216). Of this, £77,556 (2022: £53,529) related to restricted project activities.

A deficit of £143,141 was made in the year to 31 March 2023 (2022: deficit of £113,461). As at 31 March 2023 total reserves were £807,037 (2022: £950,178) of which £105,338 (2022: £95,689) represented restricted funds and £517,379 (2022: £517,379) was designated towards 6 months cover for the Centre if alternative income streams are not forthcoming, and other designated projects.

Principal Funding Sources

We are indebted to all the organisations that now support the Centre financially:

- Cherwell District Council supports play schemes and residential trips and the Community Food Organisation Grant. They have also worked with us to secure Section 106 monies and managed the build of the extension.
- Community Initiatives Fund Sanctuary Housing: Community Focus on Life Readiness Skills, holiday activities and work within the domestic abuse field.
- County Councillors' Priority Fund - Supporting the Community larder and warm spaces.
- Community Friendship Grant - Funding to promote community cohesion by providing activities.
- HDH Wills Trust - Funding to support the development of communication in young children.
- The Pye Trust - Funding to support work with survivors of domestic abuse.
- National Lottery Cost of Living Fund
- The Grace Trust for their donation to support children's development and education.
- Private donors fund the ongoing use of the Sensory Room.
- Postcode Lottery for supporting the work of "Caring Dads".
- Oxford Community Foundation – Cost of Living Crisis
- Sanctuary Group-Life readiness work, to continue our domestic abuse program and purchase books for the community.
- The Tambour Foundation – providing preschool children with the opportunity to own books.
- Blakemore Foundation.
- The Hedley Foundation
- Garfield Weston
- Lidl – Help to stock our Community Larder

PRINCIPAL RISKS AND UNCERTAINTIES

The major risk that impacted on the Charity during the year has been the challenge of securing charitable funding to continue and increase our services to the community. In view of its importance in providing services to local families and the community in general, every effort is made to retain services.

Although, relating to our current year end 2024, we have had two new successes recently. We have been awarded a new grant of £150k a year for 3 years beginning September 2023.

Early negotiations have begun with Oxfordshire County Council to be part of a new Community Hub pilot to provide extended services to the community. Funds will be made available to enable us to do this.

In addition, the Centre celebrated its 25th anniversary in late summer and this was an ideal Public Relations exercise as local dignitaries' partners/agencies, Centre users, staff members and primary funders of the newly developed high tech sensory room were invited. As a result, the event was used as a formal opening and review of this important facility.

A robust fundraising strategy has been developed and is in constant review by the Trustees to ensure that the activities of The Sunshine Centre can continue to flourish.

From an operational point of view each year, annual risk assessments take place and are subject to continual review and monitoring. The Trustees take all appropriate steps to moderate and manage the inevitable operational risks to which staff, volunteers and the assets of the Sunshine Centre are exposed. The Sunshine Centre senior management team carry out regular reviews of all aspects of Risk Management.

The Trustees have identified the major strategic risks to which the Sunshine Centre is exposed and documented them on a Risk Map which ranks the likelihood and impact of the risk for the charity and the measures in place to mitigate that risk. This is reviewed annually by the Trustees and the senior operational management.

The principal risk for the charity is sourcing the funding to cover the children and family support services which were previously funded by Oxfordshire County Council. To cover this shortfall and maintain the future of the Sunshine Centre the Trustees undertook a strategic review of its operations, redefined its Reserves Policy and put forward a new business plan for its future which is detailed later in this Trustees report. As part of this the Board aims to mitigate this risk by utilising other existing and new sources of funding streams to allow it to pursue its charitable objectives. Our principal aim of bidding for new sources of funding rather than fully utilising its existing reserves remains the current strategy.

RESERVES POLICY

In light of the reduced level of funding the Trustees re-examined the Sunshine Centre's requirements for reserves. The Board's aims are to maintain the Sunshine Centre with its current complement of staff for as long as it can, utilising reserves built up over the 24 years of its existence to provide what it sees as its important function within the Bretch Hill area for the children and families particularly those that are disadvantaged or in need of assistance and support. The Board is however aware that any business cannot continue indefinitely without income supporting its costs. It has therefore allocated a portion of its reserves to cover the Centre's costs to a designated reserve to ensure it can pay its existing staff complement and operational overheads for at least 6 months, as well as any possible orderly closure costs in the event that further additional income streams are not forthcoming. It is hoped the revised strategy as outlined within this report would mean that it would not be necessary, to use all the designated reserves.

INVESTMENT POLICY

The Sunshine Centre will maintain its legal responsibility to optimise the return on investments, with regard to appropriate risk factors and utilising its Independent Financial Advisor (Jackson Jeffrey Financial Services Ltd) to advise the Trustees on an appropriate Investment Strategy to adopt. It will however maintain reserves in liquid investments that can be realised in the short term in light of the changes in the Charity's funding streams.

PLANS FOR THE FUTURE

Strategic Business Plan

The Sunshine Centre's long-term strategic aims remain the same. That is to maintain as many of the existing services, in particular the childcare (Nursery services), utilising the remaining funding streams and where appropriate, existing reserves. The charity will continue to look for new sources of funding to provide what it sees are much needed additional services which benefit the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury.

The Sunshine Centre is an excellent facility, well positioned to be available to the local community. It continues to receive very favourable comments for its work to improve the lives of people living in an area of deprivation in Oxfordshire and has won a number of prestigious awards and new donors. It is currently well positioned to assist the community during the current cost of living crisis and has adapted some services and introduced others to do this. The facilities were expanded in 2019 with the completion of an extension to the centre funded by Section 106 monies.

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES

Company and Charity law requires the Trustees as directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and its financial activities for that period. In preparing those financial statements, the Trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The Trustees are responsible for maintaining adequate accounting records which 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 Charities Act 2011 and Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have discharged these responsibilities by implementing a system of financial controls based upon:

- Agreeing a budget for the Sunshine Centre and delegating responsibility for the control of the budget.
- Monitoring the implementation of the budget by receiving quarterly reports.

STATEMENT OF DISCLOSURE TO INDEPENDENT EXAMINER

- (a) as far as the Directors are aware, there is no relevant audit information of which the Company's examiners are unaware, and
- (b) they have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's examiners are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

John Bridgeman

John Bridgeman CBE TD DL, Chairman of the Board of Trustees.

Date: Mar 27, 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUNSHINE CENTRE

I report on the financial statements of the Charity for the year ended 31 March 2023, which are set out on pages 11 to 27.

Respective responsibilities of Trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements 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(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUNSHINE CENTRE

Independent examiner's statement

Since the charity'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 by being a qualified member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Sunshine Centre in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



David Hoose (Mar 28, 2024 13:18 GMT-1)

David Hoose
for and on behalf of Mazars LLP
The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

Date: Mar 28, 2024

THE SUNSHINE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources					
Donations and legacies	2	65,152	-	65,152	57,118
Other trading activities	2	17,305	-	17,305	6,533
Income from investments		1,742	-	1,742	53
		<u>84,199</u>	<u>-</u>	<u>84,199</u>	<u>63,704</u>
Income from charitable activities					
Community centre activities	3	487,088	77,556	564,644	530,512
		<u>571,287</u>	<u>77,556</u>	<u>648,843</u>	<u>594,216</u>
Total income and endowments					
Resources Expended					
Expenditure on:					
Raising funds	5	34,616	-	34,616	36,617
Charitable activities	6/7	<u>641,511</u>	<u>67,907</u>	<u>709,418</u>	<u>658,128</u>
Total resources expended		<u>674,127</u>	<u>67,907</u>	<u>744,034</u>	<u>694,745</u>
Net income/(expenditure) before gains/(losses) on investments					
		(104,840)	9,649	(95,191)	(100,529)
Net gains/(losses) on investments	9	(47,950)	-	(47,950)	(12,932)
Transfers between funds	16/17	-	-	-	-
Net movement in funds		<u>(152,790)</u>	<u>9,649</u>	<u>(143,141)</u>	<u>(113,461)</u>
Total funds brought forward at 1 April 2022		854,489	95,689	950,178	1,063,639
Total funds carried forward at 31 March 2023	16/17	<u>701,699</u>	<u>105,338</u>	<u>807,037</u>	<u>950,178</u>

Incoming resources and resources expended all relate to continuing operations.

The notes on pages 14 to 27 form part of these accounts.

THE SUNSHINE CENTRE**BALANCE SHEET****FOR THE YEAR ENDED 31 MARCH 2023****Company Number 5876714****Registered Charity Number 1124335**

	Note	2023 £	2022 £
Investments	9	514,380	562,330
Tangible Fixed Assets	10	12,797	9,913
		<u>527,177</u>	<u>572,243</u>
Current assets			
Debtors	11	12,826	23,192
Cash at bank and in hand	12	306,042	402,001
		<u>318,868</u>	<u>425,193</u>
Creditors: amounts falling due within one year	13	<u>(39,008)</u>	<u>(47,258)</u>
Net current assets		<u>279,860</u>	<u>377,935</u>
Net assets		<u>807,037</u>	<u>950,178</u>
Funds			
Unrestricted funds - general	16	184,320	337,110
Designated funds	16	517,379	517,379
Restricted funds	17	<u>105,338</u>	<u>95,689</u>
		<u>807,037</u>	<u>950,178</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023. The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

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

The financial statements have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006.

The financial statements were approved and authorised for issue by the Trustees on

Signed by *John Bridgeman*
.....

Mar 27, 2024

J Bridgeman CBE for and on behalf of the Trustees of the Sunshine Centre

THE SUNSHINE CENTRE**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
Cash flows from operating activities:		
Net incoming resources	(143,141)	(113,461)
Depreciation	8,917	5,345
Loss/(gain) on investments	47,950	12,932
Decrease in trade and other receivables	10,366	12,057
(Decrease)/increase in trade and other payables	(8,250)	10,577
Net cash inflow from operating activities	(84,158)	(72,550)
Cash flows from investing activities		
Purchase of fixed assets	(11,801)	(6,414)
Investment in short term deposits	-	-
Net increase in cash	(95,959)	(78,964)
Opening cash	402,001	480,965
Movement in the year	(95,959)	(78,964)
Closing cash	306,042	402,001

The notes on pages 14 to 27 form part of these accounts.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

a) General information

The Sunshine Centre is a company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed in the company information.

The principal activity of the charity is to assist in the provision of activities and facilities for the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury and with the proviso that the activities and facilities are freely available to all living within the area.

The financial statements are presented in Sterling and this is the functional currency of the charity.

b) Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP), the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS102) and the Charities and Companies Acts.

The company meets the definition of a public benefit entity.

c) Incoming Resources

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Service fees are recognised in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

d) Resources Expended

All expenditure is accounted for on an accruals basis when there is a legal or constructive obligation to do so.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and represent the staffing and associated costs of finance, personnel and general administration in supporting the operational programmes for which the charity is responsible. All 100% of support cost are allocated to charitable activities.

Governance costs include the cost of governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. This includes such items as independent examination, legal advice for Trustees and costs associated with constitutional and statutory requirements. They are now included in support costs.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting Policies (continued)

e) Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income is credited to income on an accruals basis, using dates of payment for dividends.

f) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation which is provided in equal annual instalments over the estimated useful life of the asset. Assets with a cost in excess of £500 intended to be of ongoing use to the Sunshine Centre in carrying out its activities are capitalised as fixed assets. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
Computer & office equipment	33⅓% straight line

g) Fund accounting

The Sunshine Centre maintains various types of fund as follows:

Unrestricted funds - these represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity and include a designated fund for the closure and wind-up costs of the charity, and a designated project per Note 16.

Transfers – Transfer of restricted income to the unrestricted funds occur to cover assets purchased under restricted funds and are included in the fixed asset register.

Designated funds – These are funds which have been designated for specific purposes by the Trustees.

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

h) Taxation

The Sunshine Centre does not carry out any non-charitable activities that may give rise to an income tax liability.

i) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable to the fund in respect of the year.

j) Operating leases

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

k) Cash and Cash equivalents

Cash and cash equivalents are cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Financial instruments

The charity only has financial asset and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

m) Judgments in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The key estimates and assumptions made in these accounts are depreciation and bad debt provisioning.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

2 Income and endowments from:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies				
Gifts and donations	24,693	-	24,693	21,244
Fundraising	7,459	-	7,459	2,874
Gifts in kind	33,000	-	33,000	33,000
Total donations and legacies	<u>65,152</u>	<u>-</u>	<u>65,152</u>	<u>57,118</u>

Gifts in kind related to the market rent of the property used by The Sunshine Centre for which only a peppercorn payment is made.

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Other trading activities				
Room rental	14,916	-	14,916	5,785
Other	2,389	-	2,389	748
Total other trading activities	<u>17,305</u>	<u>-</u>	<u>17,305</u>	<u>6,533</u>

3 Income from Charitable activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Community centre activities				
Fees – Childcare	177,037	-	177,037	153,434
Fees – Family support	12,358	-	12,358	9,109
Grants (see note 4)	297,693	77,556	375,249	367,969
Total income from charitable activities	<u>487,088</u>	<u>77,556</u>	<u>564,644</u>	<u>530,512</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4 Grant income

Grants received in the period are as follows:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Grants – Childcare	297,693	-	297,693	311,223
Other grants	-	77,556	77,556	56,746
	<u>297,693</u>	<u>77,556</u>	<u>375,249</u>	<u>637,969</u>

5 Expenditure on Raising funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Photocopier	1,616	-	1,616	3,617
Gifts in kind (see note 2)	33,000	-	33,000	33,000
	<u>34,616</u>	<u>-</u>	<u>34,616</u>	<u>36,617</u>

6 Expenditure on Charitable activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Community centre activities	641,511	67,907	709,418	658,128
	<u>641,511</u>	<u>67,907</u>	<u>709,418</u>	<u>658,128</u>

Included in the above is depreciation of £8,917 (2022: £5,345).

Restricted expenditure in 2022 amounted to £28,688.

THE SUNSHINE CENTRE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023****7 Support costs**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Accountancy	3,420	-	3,420	3,300
Legal and professional	315	-	315	576
Bank charges	184	-	184	203
	<u>3,919</u>	<u>-</u>	<u>3,919</u>	<u>4,079</u>

100% of the support costs, reflecting support wages and salaries and the above, are allocated to charitable activities.

The accountancy fee relates in full to payments to the independent examiner for independent examination and statutory financial statements preparation in both years.

8 Employees

Number of employees	2023 Number	2022 Number
The average monthly numbers of employees during the year were:	<u>30</u>	<u>30</u>
	£	£
Wages and salaries	498,892	489,422
Social security costs	36,006	30,872
Pension costs	<u>13,037</u>	<u>13,425</u>
	<u>547,935</u>	<u>533,719</u>

One employee earned between £60,000-£69,999 during the year (2022: £60,000-£69,999).

No Trustee received any remuneration during the year (2022: none). No Trustee received reimbursed travel expenses during the year to 31 March 2023 (2022: none).

Key management personnel comprise the Centre Manager, Deputy Manager and Bursar. Remuneration for the year to 31 March 2023 for these three posts totalled £109,938 (2022: £105,326).

Pension contributions for key management personnel for the year to 31st March 2023 were £3,232 (2022: £2,984) into a defined contribution pension scheme.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Investments

Quoted investments	£
Market value at 1 April 2022	562,330
Additions during the period	-
Disposals during the period	-
Realised investment (losses)/gains	(47,950)
Market value at 31 March 2023	<u>514,380</u>
Original cost	<u>500,000</u>

Investments are held in:

Multi Asset Funds	511,450
Cash and settlements pending	2,930
	<u>514,380</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

10 Tangible fixed assets

	Play Area £	Fixtures, Fittings & Equipment £	Total £
COST			
As at 1 April 2022	31,654	71,312	102,966
Additions during the period	11,801	-	11,801
Disposals	-	-	-
As at 31 March 2023	<u>43,455</u>	<u>71,312</u>	<u>114,767</u>
DEPRECIATION			
As at 1 April 2022	31,654	61,399	93,053
Charge for the period	2,884	6,033	8,917
Eliminated on disposal	-	-	-
As at 31 March 2023	<u>34,538</u>	<u>67,432</u>	<u>101,970</u>
NET BOOK VALUE			
As at 31 March 2023	<u>8,917</u>	<u>3,880</u>	<u>12,797</u>
As at 31 March 2022	<u>-</u>	<u>9,913</u>	<u>9,913</u>

11 Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	7,388	4,936
Prepayments and accrued income	<u>5,438</u>	<u>18,256</u>
	<u>12,826</u>	<u>23,192</u>

12 Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	306,042	402,001
	<u>306,042</u>	<u>402,001</u>

THE SUNSHINE CENTRE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023****13 Creditors: amounts falling due within one year**

	2023	2022
	£	£
Trade creditors	4,552	5,750
Other taxes and social security costs	8,241	7,264
Accruals and deferred income (Note 14)	3,856	11,346
Other creditors	22,359	23,052
	<u>39,008</u>	<u>47,258</u>

Included within other creditors is an amount of £5,492 (2022: £5,088) relating to unpaid pension contributions.

14 Deferred Income

	Trip/childcare fee income
	£
Deferred income as at 1 April 2022	649
Released in the period	(649)
Income deferred in the period	-
Deferred income as at 31 March 2023	<u>-</u>

	Trip/childcare fee income
	£
Deferred income as at 1 April 2021	404
Released in the period	(404)
Income deferred in the period	649
Deferred income as at 31 March 2022	<u>649</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

15 Analysis of net assets between funds

	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2023 as represented by:				
Investments	(2,999)	517,379	-	514,380
Tangible fixed assets	12,797	-	-	12,797
Current assets	213,530	-	105,338	318,868
Current liabilities	(39,008)	-	-	(39,008)
	<u>184,320</u>	<u>517,379</u>	<u>105,338</u>	<u>807,037</u>

	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2022 as represented by:				
Investments	44,951	517,379	-	562,330
Tangible fixed assets	9,913	-	-	9,913
Current assets	329,504	-	95,689	425,193
Current liabilities	(47,258)	-	-	(47,258)
	<u>337,110</u>	<u>517,379</u>	<u>95,689</u>	<u>950,178</u>

16 Unrestricted funds

	As at 1 April 2022 £	Incoming £	Outgoing £	Transfers £	Net gains/ (losses) on investments £	Total Funds 2023 £
General	337,110	571,287	(671,511)	-	(47,950)	184,320
Designated – wind down and closure costs	475,398	-	-	-	-	475,398
Designated – specific funded projects	41,981	-	-	-	-	41,981
	<u>854,489</u>	<u>571,287</u>	<u>(671,511)</u>	<u>-</u>	<u>(47,950)</u>	<u>701,699</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds

	As at 1 April 22 £	Incoming £	Outgoing £	Transfers £	As at 31 March 23 £
Sanctuary Housing	754	6,100	(6,364)	-	490
Councillor Priority Fund	5,507	3,910	(3,066)	-	6,351
Cherwell Play Grant	-	4,000	(4,000)	-	-
Community Friendship Grant	6,245	-	(5,246)	-	999
HDH Wills Trust	40,740	-	(2,278)	-	38,462
Mental Health Research	-	750	-	-	750
The Pye Trust	5,000	-	(120)	-	4,880
Oxfordshire Community Foundation Covid-19 Recover Stronger Programme	5,100	-	(3,400)	-	1,700
Cherwell District Council – Covid19	1,824	-	(295)	-	1,529
Oxfordshire County Council – Winter Grant	2,790	8,625	(12,399)	-	(984)
Cherwell District Council – Emergency Relief Fund	4,185	-	(3,052)	(1,133)	-
Sport England – Tackling Inequalities	5,081	-	(380)	-	4,701
CAF Resilience Fund	-	-	(150)	-	(150)
Upcycling Project	4,000	-	(1,120)	-	2,880
Postcode Lottery	12,563	-	(12,563)	-	-
Neighbourly Food Project	931	1,000	(109)	-	1,822
Cherwell District Council	969	-	(969)	-	-
Oxon Community Foundation – Jubilee	-	4,448	(4,363)	-	85
Tambour	-	27,986	(5,547)	-	22,439
Winter Wishes	-	1,150	(871)	-	279
Banbury Charities	-	10,000	(529)	-	9,471
OCF Cost of Living Crisis	-	9,587	(1,086)	1,133	9,634
	<u>95,689</u>	<u>77,556</u>	<u>(67,097)</u>	<u>-</u>	<u>105,338</u>

Sanctuary Housing – Various grants relating to establishing a Job Club and to supporting victims of domestic violence.

Councillor Priority Fund – Funding for outdoor activities and creches to remove barriers for adults joining courses.

Cherwell Play Grant – Funding to provide support to young people and families and Brighter Future wards and to provide advice and guidance to partners within the district.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Community Friendship Grant – Funding to promote community cohesion by providing community activities.

HDH Wills Trust – Funding to support the development of communication in young children.

Mental Health Research – Funding to support collaborative research into mental health issues.

The Pye Trust – Funding to support work with survivors of domestic abuse.

National Lottery Community Fund – Funding to support the community through the Covid-19 pandemic.

Oxfordshire Community Foundation Covid 19 Recover Stronger Programme – Funding to support community challenges through the pandemic.

Cherwell District Council – Covid 19 – Funding to support young people and families with the distribution of activity packs.

Oxfordshire County Council Winter Grant – Funding to provide vouchers to families in need.

Cherwell District Council Emergency Relief Fund – Funding for the development of a community larder.

Sport England Tackling Inequalities – Promoting physical activity in the community.

CAF Resilience Fund – Funding to continue to make our building Covid compliant and to upskill our staff to deliver services remotely.

Upcycling Project – For upcycling good as new items and clothes to support families on low incomes.

Postcode Lottery – To launch a “Caring Dads” programme.

Neighbourly Food Project – To support the Community Larder and “Cooking with Lucy”.

Cherwell District Council – Support for the delivery of activities and services for the local community.

Oxon Community Foundation – Jubilee – Funding provided to support a Community Event to celebrate the Jubilee.

Tambour – Funding to provide more books in to children’s homes by supplying books for children to take home on Birthdays, Christmas and other special holidays and events.

Winter Wishes – Funding to provide a Christmas/Winter event in December for the Community.

Banbury Charities – A fund that we administer to alleviate Hardship in working families that cannot access other funding options.

OCF Cost of Living Crisis – Additional funding to provide food for the Community larder.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

18 Commitments

At 31 March 2023 the Charity was committed to making the following payments under non-cancellable operating leases in the following 12 months.

	31 March 2023 £	31 March 2022 £
Within 1 year	4,152	4,152
Within 2 to 5 years	<u>11,418</u>	<u>15,570</u>
	<u>15,570</u>	<u>19,722</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

19 Comparative Statement of Financial Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Incoming Resources			
Voluntary income			
Donations and legacies	57,118	-	57,118
Other trading activities	6,533	-	6,533
Income from investments	53	-	53
	<u>63,704</u>	<u>-</u>	<u>63,704</u>
Income from charitable activities			
Community centre activities	476,983	53,529	530,512
	<u>540,687</u>	<u>53,529</u>	<u>594,216</u>
Total incoming resources			
Resources Expended			
Expenditure on raising funds			
Costs of activities for generating funds	36,617	-	36,617
Expenditure on Charitable activities			
Charitable activities	<u>629,440</u>	<u>28,688</u>	<u>658,128</u>
	<u>666,057</u>	<u>28,688</u>	<u>694,745</u>
Total resources expended			
Net incoming/(outgoing) resources before investment gains	(125,370)	24,841	(100,529)
Net gains/(losses) on investment assets	(12,932)	-	(12,932)
	<u>(138,302)</u>	<u>24,841</u>	<u>(113,461)</u>
Net movement of funds after investment gains			
Total funds brought forward at 1 April 2021	992,791	70,848	1,063,639
	<u>854,489</u>	<u>95,689</u>	<u>950,178</u>
Total funds carried forward at 31 March 2022			

Accounts

THE SUNSHINE CENTRE

Company number: 5876714
Charity number: 1124335

UNAUDITED

TRUSTEE'S REPORTS AND FINANCIAL STATEMENTS

PERIOD ENDED 31 MARCH 2021

THE SUNSHINE CENTRE

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THE SUNSHINE CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES/DIRECTORS: John Bridgeman CBE TD DL - **Chair**
Anthony King - **Finance**
John Tasker
Maureen Carney - **HR**
Gemma Barton
Surinder Dhesi
Frank Richardson
Harvey Marcovitch – **Safeguarding**
Andrew Fairbairn – **Premises**
Jennifer Harris – **Funding Strategy Lead**

REGISTERED OFFICE: The Sunshine Centre
186 Edmunds Road
Banbury
Oxfordshire
OX16 0PJ

REGISTERED NUMBERS: Company No: 5876714
Charity No: 1124335

**INDEPENDENT
EXAMINER:** Mazars LLP
Chartered Accountants and Statutory Auditors
The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

BANKERS: CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021

The Trustees present their report together with the financial statements for the year ended 31 March 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Sunshine Centre is a local, voluntary, charitable organisation. The Sunshine Centre was founded in January 1998, became a registered charity in April 2000 and a Company Limited by Guarantee in November 2008. The Charity was established under a constitution that defines the objectives and powers of the charitable Sunshine Centre.

CHARITABLE OBJECTS FOR THE PUBLIC BENEFIT

To assist in the provision of activities and facilities for the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury and with the proviso that the activities and facilities are freely available to all living within the area.

To bring together in a common effort all persons wishing to promote the above objective in the Bretch Hill area by co-operative and mutually supportive activities, in accordance with Cherwell District Council policies for play and community development and Oxfordshire County Council policies for community education, health, education and social and health care.

To promote the above objects without discrimination to the detriment of any individual on the grounds of their colour, ethnic or national origin, disability, religious belief, sex, sexual orientation, political or other opinion.

With our partners we work together to provide holistic services to families and disadvantaged children. There is a strong emphasis on early year's education and early intervention but in addition we also act as a hub for high quality provision and a hub for activities and resources for the local community enhancing the range of opportunities available to all.

THE TRUSTEES

The Charity Trustees are volunteers with a wide breadth of knowledge and experience. The Trustees are legally responsible for the governance and management of the Sunshine Centre.

The names and occupations of the Trustees are as follows:

John Bridgeman CBE TD DL Chairman -

Management Consultant, Pension Trustee of British Horseracing Authority, Chairman of Audit & Standards Committee of Warwickshire County Council, Trustee of Oxfordshire Yeomanry Trust and the Soldiers of Oxfordshire Museum Trust, Independent Complaints Adjudicator of the Direct Marketing Commission and a Deputy Lieutenant of Oxfordshire.

Anthony King – Former Group Treasurer of Sanctuary Housing Association and non-executive director of Platform Housing Group, The housing Finance Corporation and the Church of England Pension Fund.

John Tasker – Retired local GP

Maureen Carney – Retired Director of Human Resources

Gemma Barton – Family Law Solicitor, Resolution Accredited Family Law Specialist.

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021

Surinder Dhesi – District and Town Councillor

Frank Richardson – retired -working career in Management, Investments and Governance of Corporate Pension Schemes and Arrangements.

Harvey Marcovitch – Retired Paediatrician and Tribunal chairman and scientific journal editor,

Andrew Fairbairn - Chartered Surveyor

Jennifer Harris – Retired family mediator and charity manager.

TRUSTEE RECRUITMENT AND TRAINING

On joining The Sunshine Centre Board of Trustees, Trustees receive a structured Induction process, during which they tour the Centre, meet senior staff and are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity and the fundraising plan. Trustees also undertake training events, where these facilitate their role. The Sunshine Centre has indemnity insurance cover for its Trustees.

ORGANISATIONAL STRUCTURE

The Trustees are responsible for setting strategies and policies and ensuring that these are implemented.

The following sub-groups have been established:

- A Finance and Audit Committee of the Board has been established which covers all financial and related matters.
- A Human Resources Committee which covers policies and staff related matters including pensions.
- A Funding Strategy Committee who led on considering funding options for the future of the Centre.

PAY POLICY FOR SENIOR STAFF

The directors are the charity's Trustees. The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 8 to the accounts. The pay of the senior staff is reviewed annually and normally benchmarked against pay levels in other comparable charities and other entities in the voluntary sector.

ACHIEVEMENTS AND PERFORMANCE OF OUR OBJECTIVES AND ACTIVITIES

The Centre uses the latest demographic information and statistics to assist in how best it can provide services for the local public benefit.

We aim to fulfil our objectives through community centre activities, taking into account the Charity Commission's general guidance on public benefit.

We believe a strong community-based approach is essential to making a real difference to children's life chances and we continually strive to achieve and maintain this.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT TO THE CHILDREN AND FAMILIES OF BRETCH HILL:

The centre provides multi-agency services and is a point of universal access for children, families, the local community and professional agencies. We provide a range of services including but not exhaustive, early years care and education, family support, outreach into the family home, support into training and employment and links to other specialist services.

Listening and Consulting with children, families and the local community

This work is embedded in our everyday practice and plays a key role in evaluating services, identifying unmet need, planning and importantly making us a reflective and proactive centre. The views of children, families, local groups, the community and partner agencies along with our own experience and knowledge of the community influences our planning and the direction of the centre.

Training and Work Experience

Across the centre we offer work experience, student placements, volunteering opportunities and apprenticeship placements.

Working with Parents and Caregivers

The Centre works closely with parents and caregivers, responding to need such as parenting support, domestic abuse, nutrition and diet, daily life skills, housing, behaviour management, attending meetings, form filling, budgeting.

Over the past year we have seen a significant increase in our ante-natal work with vulnerable parents to be and our domestic abuse work.

We also provide opportunities for children and their families to have fun together and gain new experience. Trips to the seaside, hosting the Bretch Hill Summer Fest, Family Fun-days and Stay and Plays, although these have been limited due to the pandemic.

Partner Agencies

We have continued to work closely with our partners agencies, providing a holistic service for the families and striving for best value for money.

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021

FINANCIAL REVIEW

Incoming resources in the six months to 31 March 2021 were £387,975 (2020 – 12 months : £708,998). Of this, £72,447 (2020: £150,298) related to restricted project activities.

A surplus of £66,812 was made in the six months to 31 March 2021 (Year to 30 September 2020: surplus of £94,184). At 31 March 2021 total reserves were £1,063,639 (30 September 2020: £996,827) of which £70,848 (30 September 2020: £136,558) represented restricted funds and £517,034 (30 September 2020: £510,608) was designated towards 6 months cover for the Centre if alternative income streams are not forthcoming, and other designated projects.

Principal Funding Sources

We are indebted to all the organisations that now support the Centre financially:

- Cherwell District Council supports play schemes and residential trips. They have also worked with us to secure Section 106 monies and managed the build of the extension.
- Community Initiatives Fund Sanctuary Housing: Community Focus on Life Readiness Skills, holiday activities and work within the domestic abuse field.
- Play:Full who work with us to address the holiday hunger challenge.
- Oxfordshire County Council Transformation Funding – Stay and Play.
- County Councillors Priority Fund – Outdoor activities and creches to remove barriers for adults joining courses.
- Community Friendship Grant – Funding to promote community cohesion by providing community activities.
- HDH Wills Trust – Funding to support the development of communication in young children.
- The Pye Trust – Funding to support work with survivors of domestic abuse.
- National Lottery Community Fund – Funding to support the community through the Covid-19 pandemic.
- Marshall Wace - for their donation to help us address the needs of the community during the Covid-19 pandemic.
- The Grace Trust for their donation to support children's development and education.
- Redrow for funding the purchase of a new storage shed.
- Sanctuary Group

PRINCIPAL RISKS AND UNCERTAINTIES

The major risk that impacted on the Charity during the year was the Covid 19 pandemic. In view of its importance in providing services to local families and the community in general, every effort was made to retain as many services as possible during the pandemic, taking account of Government restrictions and the ability to keep staff and customers safe.

The Sunshine Centre remained open throughout the year providing care to those children of key worker parents and supporting vulnerable families in the surrounding area with food parcels, play and education equipment for children being homeschooled etc.

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021

The Trustees continued to be available during the period assisting and providing advice to the senior team to allow the Centre to continue to operate even at a reduced capacity.

The Government's Employment Retention Scheme was utilized during this period and additional grants were sought and gratefully received as well as donations from local people and organisations.

The Centre published an illustrated account of its activities during the pandemic – "Sunshine through the Storm". This was distributed widely, including to those who had offered financial and other support and to those who might consider doing so in the future.

From an operational point of view each year, annual risk assessments take place and are subject to continual review and monitoring. The Trustees take all appropriate steps to moderate and manage the inevitable operational risks to which staff, volunteers and assets of the Sunshine Centre are exposed. The Sunshine Centre senior management team carry out regular reviews of all aspects of Risk Management.

The Trustees have identified the major strategic risks to which the Sunshine Centre is exposed and documented them on a Risk Map which ranks the likelihood and impact of the risk for the charity and the measures in place to mitigate that risk. This is reviewed annually by the Trustees and the senior operational management.

The principal risk for the charity is sourcing the funding to cover the children and family support services which were previously funded by Oxfordshire County Council. To cover this shortfall and maintain the future of the Sunshine Centre the Trustees undertook a strategic review of its operations, redefined its Reserves Policy and put forward a new business plan for its future which is detailed later in this Trustees report. As part of this the Board aims to mitigate this risk by utilising other existing and new sources of funding streams to allow it to pursue its charitable objectives. The Covid 19 pandemic has impacted on the new business plan although the principal aim of bidding for new sources of funding rather than fully utilising its existing reserves remains the current strategy.

RESERVES POLICY

In light of the reduced level of funding the Trustees re-examined the Sunshine Centre's requirements for reserves. The Board's aims are to maintain the Sunshine Centre with its current complement of staff for as long as it can, utilising reserves built up over the 22 years of its existence to provide what it sees as its important function within the Bretch Hill area for the children and families particularly those that are disadvantaged or in need of assistance and support. The Board is however aware that any business cannot continue indefinitely without income supporting its costs. It has therefore allocated a portion of its reserves to cover the Centres costs to a designated reserve to ensure it can pay its existing staff complement and operational overheads for at least 6 months, as well as any possible orderly closure costs in the event that further additional income streams are not forthcoming. It is hoped the revised strategy as outlined within this report would mean that it would not be necessary to use all the designated reserves.

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021

INVESTMENT POLICY

The Sunshine Centre will maintain its legal responsibility to optimise the return on investments, with regard to appropriate risk factors and utilising its Independent Financial Advisor (Jackson Jeffrey Financial Services Ltd) to advise the Trustees on an appropriate Investment Strategy to adopt. It will however maintain reserves in liquid investments that can be realised in the short term in light of the changes in the Charity's funding streams.

PLANS FOR THE FUTURE

Strategic Business Plan

Although the main emphasis was to provide whatever services it was able under the pandemic restriction, The Sunshine Centre's long term strategic aims remain the same. That is to maintain as many of the existing services, in particular the childcare (Nursery services), utilising the remaining funding streams and where appropriate, existing reserves. The charity will continue to look for new sources of funding to provide what it sees are much needed additional services which benefit the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury.

The Sunshine Centre is an excellent facility well positioned to be available to the local community. It received very favourable comments from the work it did, and continues to do, during the pandemic and has won a number of prestigious awards and new donors. It is currently well positioned to assist the community in the recovery post pandemic and reintroduce many of the groups that previously utilised the centre in the past. The facilities were expanded in 2019 with the completion of an extension to the centre funded by Section 106 monies.

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES

Company and Charity law requires the Trustees as directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and its financial activities for that period. In preparing those financial statements, the Trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The Trustees are responsible for maintaining adequate accounting records which 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 Charities Act 2011 and Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have discharged these responsibilities by implementing a system of financial controls based upon:

- Agreeing a budget for the Sunshine Centre and delegating responsibility for the control of the budget.
- Monitoring the implementation of the budget by receiving quarterly reports.

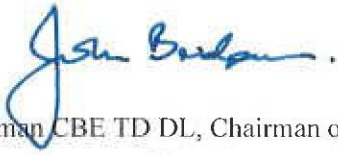
THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021

STATEMENT OF DISCLOSURE TO INDEPENDENT EXAMINER

- (a) as far as the Directors are aware, there is no relevant audit information of which the Company's examiners are unaware, and
- (b) they have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.



John Bridgeman CBE TD DL, Chairman of the Board of Trustees.

Date:

22 June 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUNSHINE CENTRE

I report on the financial statements of the Charity for the year ended 31 March 2021, which are set out on pages 11 to 26.

Respective responsibilities of Trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements 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(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUNSHINE CENTRE

Independent examiner's statement

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Sunshine Centre in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Vincent Marke

for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

Date:

THE SUNSHINE CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2021**

	Notes	Unrestricted Funds 6 Months 2021 £	Restricted Funds 6 Months 2021 £	Total Funds 6 Months 2021 £	Total Funds 12 Months 2020 £
Incoming Resources					
Donations and legacies	2	30,681	-	30,681	78,846
Other trading activities	2	12,263	-	12,263	2,734
Income from investments		16	-	16	1,051
		42,960	-	42,960	82,631
Income from charitable activities					
Community centre activities	3	272,568	72,447	345,015	626,367
Total income and endowments		315,528	72,447	387,975	708,998
Resources Expended					
Expenditure on:					
Raising funds	5	17,729	-	17,729	36,040
Charitable activities	6/7	187,237	138,157	325,394	589,922
Total resources expended		204,966	138,157	343,123	625,962
Net income before gains/(losses) on investments		110,562	(65,710)	44,852	83,036
Net gains/(losses) on investments	9	21,960	-	21,960	11,148
Net movement in funds		132,522	(65,710)	66,812	94,184
Total funds brought forward at 1 October 2020		860,269	136,558	996,827	902,643
Total funds carried forward at 31 March 2021	16/17	992,791	70,848	1,063,639	996,827

Incoming resources and resources expended all relate to continuing operations.

The notes on pages 14 to 26 form part of these accounts.

THE SUNSHINE CENTRE**BALANCE SHEET****FOR THE PERIOD ENDED 31 MARCH 2021****Company Number 5876714****Registered Charity Number 1124335**

	Note	2021 £	2020 £
Investments	9	575,262	553,302
Tangible Fixed Assets	10	8,844	10,915
		<u>584,106</u>	<u>564,217</u>
Current assets			
Debtors	11	35,249	28,081
Cash at bank and in hand	12	480,965	474,161
		<u>516,214</u>	<u>502,242</u>
Creditors: amounts falling due within one year	13	<u>(36,681)</u>	<u>(69,632)</u>
Net current assets		<u>479,533</u>	<u>432,610</u>
Net assets		<u>1,063,639</u>	<u>996,827</u>
Funds			
Unrestricted funds - general	16	475,757	349,661
Designated funds	16	517,034	510,608
Restricted funds	17	<u>70,848</u>	<u>136,558</u>
		<u>1,063,639</u>	<u>996,827</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2021. The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

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

The financial statements have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006.

The financial statements were approved and authorised for issue by the Trustees on

Signed by

J Bridgeman CBE for and on behalf of the Trustees of the Sunshine Centre

THE SUNSHINE CENTRE**STATEMENT OF CASHFLOWS
FOR THE PERIOD ENDED 31 MARCH 2021**

	2021 £	2020 £
Cash flows from operating activities:		
Net incoming resources	66,812	94,184
Depreciation	2,071	4,460
Loss/(gain) on investments	(21,960)	(11,148)
Trade and other receivables	(7,168)	(8,719)
Trade and other payables	(32,951)	12,324
Net cash inflow from operating activities	6,804	91,101
Cash flows from investing activities		
Purchase of fixed assets	-	(10,938)
Investment in short term deposits	-	284,598
Net increase in cash	6,804	364,761
Opening cash	474,161	109,400
Movement in the year	6,804	364,761
Closing cash	480,965	474,161

The notes on pages 14 to 26 form part of these accounts.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

a) General information

The Sunshine Centre is a company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed in the company information.

The principal activity of the charity is to assist in the provision of activities and facilities for the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury and with the proviso that the activities and facilities are freely available to all living within the area.

The financial statements are presented in Sterling and this is the functional currency of the charity.

b) Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP), the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS102) and the Charities and Companies Acts.

The company meets the definition of a public benefit entity.

c) Incoming Resources

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Service fees are recognised in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

d) Resources Expended

All expenditure is accounted for on an accruals basis when there is a legal or constructive obligation to do so.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and represent the staffing and associated costs of finance, personnel and general administration in supporting the operational programmes for which the charity is responsible. All 100% of support cost are allocated to charitable activities.

Governance costs include the cost of governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. This includes such items as external audit, legal advice for Trustees and costs associated with constitutional and statutory requirements. They are now included in support costs.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting Policies (continued)

e) Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income is credited to income on an accruals basis, using dates of payment for dividends.

f) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation which is provided in equal annual instalments over the estimated useful life of the asset. Assets with a cost in excess of £500 intended to be of ongoing use to the Sunshine Centre in carrying out its activities are capitalised as fixed assets. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
Computer & office equipment	33⅓% straight line

g) Fund accounting

The Sunshine Centre maintains various types of fund as follows:

Unrestricted funds - these represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity and include a designated fund represented by the net book value of the play area purchased in the year ended 31 March 2017.

Transfers – Transfer of restricted income to the unrestricted funds occur to cover assets purchased under restricted funds and are included in the fixed asset register.

Designated funds – These are funds which have been designated for specific purposes by the Trustees.

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

h) Taxation

The Sunshine Centre does not carry out any non-charitable activities that may give rise to an income tax liability.

i) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable to the fund in respect of the year.

j) Operating leases

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

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies (continued)

k) Cash and Cash equivalents

Cash and cash equivalents are cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Financial instruments

The charity only has financial asset and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

m) Judgments in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The key estimates and assumptions made in these accounts are depreciation and bad debt provisioning.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

2 Income and endowments from:

	Unrestricted Funds 6 Months 2021 £	Restricted Funds 6 Months 2021 £	Total Funds 6 Months 2021 £	Total Funds 12 Months 2020 £
Donations and legacies				
Gifts and donations	10,052	-	10,052	40,350
Fundraising	4,129	-	4,129	5,496
Gifts in kind	16,500	-	16,500	33,000
Total donations and legacies	30,681	-	30,681	78,846

Gifts in kind related to the market rent of the property used by The Sunshine Centre for which only a peppercorn payment is made. Grants relates to grants obtained in relation to improvements to the property.

	Unrestricted Funds 6 Months 2021 £	Restricted Funds 6 Months 2021 £	Total Funds 6 Months 2021 £	Total Funds 12 Months 2020 £
Other trading activities				
Coffee machine	-	-	-	391
Room rental	10,110	-	10,110	1,589
Other	2,153	-	2,153	754
Total other trading activities	12,263	-	12,263	2,734

3 Income from Charitable activities

	Unrestricted Funds 6 Months 2021 £	Restricted Funds 6 Months 2021 £	Total Funds 6 Months 2021 £	Total Funds 12 Months 2020 £
Community centre activities				
Fees – Child care	67,515	-	67,515	119,578
Fees – Family support	4,703	-	4,703	1,647
Grants (see note 4)	200,350	72,447	272,797	505,142
Total income from charitable activities	272,568	72,447	345,015	626,367

Included in 2020 was restricted income from grants of £150,298.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

4 Grant income

Grants received in the period are as follows:

	Unrestricted Funds 6 Months 2021 £	Restricted Funds 6 Months 2021 £	Total Funds 6 Months 2021 £	Total Funds 12 Months 2020 £
Grants – Child Care	174,905	-	174,905	251,215
Other grants	25,445	72,447	97,892	253,927
	<u>200,350</u>	<u>72,447</u>	<u>272,797</u>	<u>505,142</u>

5 Expenditure on Raising funds

	Unrestricted Funds 6 Months 2021 £	Restricted Funds 6 Months 2021 £	Total Funds 6 Months 2021 £	Total Funds 12 Months 2020 £
Photocopier	1,112	-	1,112	2,777
Coffee machine expenses	-	-	-	146
Fundraising expenses	117	-	117	117
Gifts in kind (see note 2)	16,500	-	16,500	33,000
	<u>17,729</u>	<u>-</u>	<u>17,729</u>	<u>36,040</u>

6 Expenditure on Charitable activities

	Unrestricted Funds 6 Months 2021 £	Restricted Funds 6 Months 2021 £	Total Funds 6 Months 2021 £	Total Funds 12 Months 2020 £
Community centre activities	187,237	138,157	325,394	589,922
	<u>187,237</u>	<u>138,157</u>	<u>325,394</u>	<u>589,922</u>

Included in the above is depreciation of £2,071 (2020 - £4,460).

Restricted expenditure in 2020 amounted to £35,981.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

7 Support costs

	Unrestricted Funds 6 Months 2021 £	Restricted Funds 6 Months 2021 £	Total Funds 6 Months 2021 £	Total Funds 12 Months 2020 £
Accountancy	1,800	-	1,800	3,300
Legal and professional	463	-	463	2,100
Bank charges	90	-	90	258
	<u>2,353</u>	<u>-</u>	<u>2,353</u>	<u>5,658</u>

100% of the support costs, reflecting support wages and salaries and the above, are allocated to charitable activities.

8 Employees

Number of employees	2021 6 Months Number	2020 12 Months Number
The average monthly numbers of employees during the year were:	<u>30</u>	<u>30</u>
	£	£
Wages and salaries	237,508	474,484
Social security costs	16,625	33,310
Pension costs	<u>6,630</u>	<u>12,783</u>
	<u>260,763</u>	<u>520,577</u>

One employee earned more than £60,000 during the year (2020: £60,000).

No Trustee received any remuneration during the year (2019: none). No Trustee received reimbursed travel expenses during the 6 months to 31 March 2021 (2020: one Trustee received reimbursed travel expenses during the year of £51).

Key management personnel comprise the Centre Manager, Deputy Manager and Bursar. Remuneration for the 6 months to 31 March 2021 for these three posts totalled £52,663 (2020 – 12 months: £108,409).

THE SUNSHINE CENTRE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021**

9 Investments

Quoted investments	£
Market value at 1 October 2020	553,302
Additions during the period	-
Disposals during the period	-
Realised investment (losses)/gains	21,960
Market value at 31 March 2021	575,262
Original cost	500,000

Investments are held in:

UK Investment Funds	99,218
Global Investment Funds	60,475
UK Equity Funds	71,585
Global Equity Funds	138,938
Property Funds	7,690
Volatility Management and Alternative Investments	188,461
Cash and settlements pending	8,895
	575,262

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

10 Tangible fixed assets

	Play Area £	Fixtures, Fittings & Equipment £	Total £
COST			
As at 1 October 2020	31,654	64,898	96,552
Additions during the period	-	-	-
Disposals	-	-	-
As at 31 March 2021	31,654	64,898	96,552
DEPRECIATION			
As at 1 October 2020	31,654	53,983	85,637
Charge for the period	-	2,071	2,071
Eliminated on disposal	-	-	-
As at 31 March 2021	31,654	56,054	87,708
NET BOOK VALUE			
As at 31 March 2021	-	8,844	8,844
As at 30 September 2020	-	10,915	10,915

11 Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	11,061	5,151
Prepayments and accrued income	24,188	22,930
	35,249	28,081

12 Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	480,965	474,161
	480,965	474,161

THE SUNSHINE CENTRE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021**

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	5,533	3,884
Other taxes and social security costs	7,264	7,112
Accruals and deferred income (Note 14)	8,795	42,409
Other creditors	15,089	16,227
	<u>36,681</u>	<u>69,632</u>

Included within other creditors is an amount of £6,101 (2020: £5,484) relating to unpaid pension contributions.

14 Deferred Income

	Trip/childcare fee income
	£
Deferred income as at 1 October 2020	35,196
Released in the period	(35,196)
Income deferred in the period	404
Deferred income as at 31 March 2021	<u>404</u>

15 Analysis of net assets between funds

	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2021 as represented by:				
Investments	58,228	517,034	-	575,262
Tangible fixed assets	8,844	-	-	8,844
Current assets	445,366	-	70,848	516,214
Current liabilities	(36,681)	-	-	(36,681)
	<u>475,757</u>	<u>517,034</u>	<u>70,848</u>	<u>1,063,639</u>

THE SUNSHINE CENTRE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021**

16 Unrestricted funds

	As at 1 October 2020 £	Incoming £	Outgoing £	Transfers £	Net gains/ (losses) on investments £	Total Funds 2021 £
General	349,661	308,258	(204,122)	-	21,960	475,757
Designated -- wind down and closure costs	475,398	-	-	-	-	475,398
Designated -- specific funded projects	35,210	7,270	(844)	-	-	41,636
	<u>860,269</u>	<u>315,528</u>	<u>(204,966)</u>	<u>-</u>	<u>21,960</u>	<u>992,791</u>

17 Restricted funds

	As at 1 October 20 £	Incoming £	Outgoing £	Transfers £	As at 31 March 21 £
Sanctuary Housing	8,133	500	6,997	-	1,636
Councillor Priority Fund	6,507	-	5,000	-	1,507
Cherwell Play Grant	5,000	-	5,000	-	-
Community Friendship Grant	8,085	-	-	-	8,085
HDL Wills Trust	49,476	-	8,736	-	40,740
Mental Health Research	350	-	-	-	350
The Pye Trust	2,500	2,500	-	-	5,000
National Lottery Community Fund	52,773	-	51,531	-	1,242
Oxfordshire Community Foundation Covid-19 Recover Stronger Programme	1,089	-	650	-	439
Councillor Priority Fund -- Covid19	821	-	330	-	491
Oxfordshire County Council PPE	-	50	-	-	50
Cherwell District Council -- Covid19	1,824	-	-	-	1,824
Oxfordshire County Council -- Winter Grant	-	5,070	5,070	-	-
Cherwell District Council -- Emergency Relief Fund	-	5,000	682	-	4,318
Sport England -- Tackling Inequalities	-	7,772	2,649	-	5,123
CAF Resilience Fund	-	51,555	51,512	-	43
	<u>136,558</u>	<u>72,447</u>	<u>(138,157)</u>	<u>-</u>	<u>70,848</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

Sanctuary Housing – Various grants relating to establishing a Job Club and to supporting victims of domestic violence.

Councillor Priority Fund – Funding for outdoor activities and creches to remove barriers for adults joining courses.

Cherwell Play Grant – Funding to provide support to young people and families and Brighter Future wards and to provide advice and guidance to partners within the district.

Community Friendship Grant – Funding to promote community cohesion by providing community activities.

HDH Wills Trust – Funding to support the development of communication in young children.

Mental Health Research – Funding to support collaborative research into mental health issues.

The Pye Trust – Funding to support work with survivors of domestic abuse.

National Lottery Community Fund – Funding to support the community through the Covid-19 pandemic.

Oxfordshire Community Foundation Covid 19 Recover Stronger Programme – Funding to support community challenges through the pandemic.

Councillor Priority Fund Covid 19 – Funding for the distribution of food packs and home activity packs.

Oxfordshire County Council – PPE – Contribution towards the purchase of personal protective equipment.

Cherwell District Council – Covid 19 – Funding to support young people and families with the distribution of activity packs.

Oxfordshire County Council Winter Grant – Funding to provide vouchers to families in need.

Cherwell District Council Emergency Relief Fund – Funding for the development of a community larder.

Sport England Tackling Inequalities – Promoting physical activity in the community.

CAF Resilience Fund – Funding to continue to make our building Covid compliant and to upskill our staff to deliver services remotely.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

18 Commitments

At 31 March 2021 the Charity was committed to making the following payments under non-cancellable operating leases in the following 12 months.

	31 March 2021 £	30 September 2020 £
Within 1 year	4,152	4,152
Within 2 to 5 years	11,418	13,494
	<u>15,570</u>	<u>17,646</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

19 Comparative Statement of Financial Activities

	Unrestricted Funds 12 Months 2020 £	Restricted Funds 12 Months 2020 £	Total Funds 12 Months 2020 £
Incoming Resources			
Voluntary income			
Donations and legacies	78,846	-	78,846
Other trading activities	2,734	-	2,734
Income from investments	1,051	-	1,051
	<u>82,631</u>	<u>-</u>	<u>82,631</u>
Income from charitable activities			
Community centre activities	476,069	150,298	626,367
Total incoming resources	<u>558,700</u>	<u>150,298</u>	<u>708,998</u>
Resources Expended			
Expenditure on raising funds			
Costs of activities for generating funds	36,040	-	36,040
Expenditure on Charitable activities			
Charitable activities	<u>553,941</u>	<u>35,981</u>	<u>589,922</u>
Total resources expended	<u>589,981</u>	<u>35,981</u>	<u>625,962</u>
Net incoming/(outgoing) resources before investment gains	(31,281)	114,317	83,036
Net gains/(losses) on investment assets	11,148	-	11,148
Net movement of funds after investment gains	<u>(20,133)</u>	<u>114,317</u>	<u>94,184</u>
Total funds brought forward at 1 October 2019	880,402	22,241	902,643
Total funds carried forward at 30 September 2020	<u>860,269</u>	<u>136,558</u>	<u>996,827</u>