

**THE SUNSHINE CENTRE**

Company number: 5876714

Charity number: 1124335

**UNAUDITED**

**TRUSTEE'S REPORTS AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

## **THE SUNSHINE CENTRE**

<b>INDEX</b>	<b>Page(s)</b>
<b>Reference and Administration</b>	<b>1</b>
<b>Trustees' Report</b>	<b>2-8</b>
<b>Independent Examiner's Report</b>	<b>9-10</b>
<b>Statement of Financial Activities</b>	<b>11</b>
<b>Balance Sheet</b>	<b>12</b>
<b>Statement of Cash Flows</b>	<b>13</b>
<b>Related Notes</b>	<b>14-27</b>

## THE SUNSHINE CENTRE

### REFERENCE AND ADMINISTRATIVE DETAILS

---

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



## **THE SUNSHINE CENTRE**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

---

#### **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 £
<b>Incoming Resources</b>					
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>
<b>Income from charitable activities</b>					
Community centre activities	3	487,088	77,556	564,644	530,512
<b>Total income and endowments</b>		<u>571,287</u>	<u>77,556</u>	<u>648,843</u>	<u>594,216</u>
<b>Resources Expended</b>					
<b>Expenditure on:</b>					
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>
<b>Total resources expended</b>		<u>674,127</u>	<u>67,907</u>	<u>744,034</u>	<u>694,745</u>
<b>Net income/(expenditure) before gains/(losses) on investments</b>		(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	-	-	-	-
<b>Net movement in funds</b>		<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
<b>Total funds carried forward at 31 March 2023</b>	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**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Investments</b>	9	514,380	562,330
<b>Tangible Fixed Assets</b>	10	12,797	9,913
		<u>527,177</u>	<u>572,243</u>
<b>Current assets</b>			
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>
<b>Creditors: amounts falling due within one year</b>	13	<u>(39,008)</u>	<u>(47,258)</u>
<b>Net current assets</b>		<u>279,860</u>	<u>377,935</u>
<b>Net assets</b>		<u>807,037</u>	<u>950,178</u>
<b>Funds</b>			
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**

---

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
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
	<hr/>	<hr/>
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	-	-
	<hr/>	<hr/>
Net increase in cash	(95,959)	(78,964)
	<hr/>	<hr/>
Opening cash	402,001	480,965
Movement in the year	(95,959)	(78,964)
Closing cash	<hr/> 306,042	<hr/> 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.



## THE SUNSHINE CENTRE

### 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:**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Donations and legacies</b>				
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
<b>Total donations and legacies</b>	<b>65,152</b>	<b>-</b>	<b>65,152</b>	<b>57,118</b>

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

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

**3 Income from Charitable activities**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Community centre activities</b>				
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
<b>Total income from charitable activities</b>	<b>487,088</b>	<b>77,556</b>	<b>564,644</b>	<b>530,512</b>

**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:

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
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**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
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**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
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**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
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**

<b>Number of employees</b>	<b>2023 Number</b>	<b>2022 Number</b>
The average monthly numbers of employees during the year were:	<u>30</u>	<u>30</u>
	<b>£</b>	<b>£</b>
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 31<sup>st</sup> 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)
<b>Market value at 31 March 2023</b>	<u>514,380</u>
<b>Original cost</b>	<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**

	<b>Play Area £</b>	<b>Fixtures, Fittings &amp; Equipment £</b>	<b>Total £</b>
<b>COST</b>			
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>
<b>DEPRECIATION</b>			
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>
<b>NET BOOK VALUE</b>			
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**

	<b>2023 £</b>	<b>2022 £</b>
<b>Due within one year</b>		
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**

	<b>2023 £</b>	<b>2022 £</b>
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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>Trip/childcare fee income</b>
	<b>£</b>
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>
	<b>Trip/childcare fee income</b>
	<b>£</b>
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**

	<b>Unrestricted Funds General £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
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>

	<b>Unrestricted Funds General £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
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**

	<b>As at 1 April 2022 £</b>	<b>Incoming £</b>	<b>Outgoing £</b>	<b>Transfers £</b>	<b>Net gains/ (losses) on investments £</b>	<b>Total Funds 2023 £</b>
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.

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

**THE SUNSHINE CENTRE**

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

**19 Comparative Statement of Financial Activities**

	<b>Unrestricted Funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total Funds 2022 £</b>
<b>Incoming Resources</b>			
<b>Voluntary income</b>			
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>
<b>Income from charitable activities</b>			
Community centre activities	476,983	53,529	530,512
	<u>540,687</u>	<u>53,529</u>	<u>594,216</u>
<b>Total incoming resources</b>			
<b>Resources Expended</b>			
<b>Expenditure on raising funds</b>			
Costs of activities for generating funds	36,617	-	36,617
<b>Expenditure on Charitable activities</b>			
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>
<b>Total resources expended</b>			
<b>Net incoming/(outgoing) resources before investment gains</b>	(125,370)	24,841	(100,529)
<b>Net gains/(losses) on investment assets</b>	(12,932)	-	(12,932)
	<u>(138,302)</u>	<u>24,841</u>	<u>(113,461)</u>
<b>Net movement of funds after investment gains</b>			
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>
<b>Total funds carried forward at 31 March 2022</b>			