

COMPANY REGISTRATION NUMBER: 06962081
CHARITY REGISTRATION NUMBER: 1135723

Side by Side (Children) Limited
Company Limited by Guarantee
Financial Statements
30 April 2024

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Side by Side (Children) Limited
Company Limited by Guarantee
Financial Statements
Year ended 30 April 2024

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Side by Side (Children) Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 30 April 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 April 2024.

Reference and administrative details

Registered charity name	Side by Side (Children) Limited
Charity registration number	1135723
Company registration number	06962081
Principal office and registered office	Avigdor Mews Lordship Road London N16 0QJ
The trustees	Mr J Margulies Mr S S Sinitsky Mrs H Z Weiss Mr C M Margulies Mr J Sorotzkin
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

The charity is a company limited by guarantee and accordingly does not have a share capital. The charity is governed by its Memorandum and Articles of Association dated 14 July 2009.

The trustees are responsible for overseeing the management of the school.

None of the trustees have any beneficial interest in the company.

None of the trustees are entitled to any remuneration for their services.

All new trustees undergo an induction programme that includes a briefing on their role and responsibilities as well as general guidance as published by the Charities Commission.

Side by Side (Children) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2024

Objectives and activities

The objectives of the charity are:

- a) The advancement of education primarily but not exclusively by establishing maintaining and managing in the London Borough of Hackney a school for children with learning and special needs.
- b) The advancement of such other objects as are for the benefit of the public and are charitable according to English law.

Mission

Side by Side's mission is to provide learning disabled children with an outstanding education, in an environment that allows them to achieve their personal best.

Activities

Side by Side is a special school catering to Jewish children in London. As its name connotes, it was founded to give children with special educational needs the opportunity to learn and play alongside their mainstream peers, in the early years.

The Side by Side umbrella incorporates the following:

Side by Side Nursery for ages 2-5 years. The nursery encourages all the children to learn and play together, 'side by side' irrespective of their needs. The nursery follows the guidance of the Early Years Foundation Stage curriculum adapted as required to reflect the needs of the children. The nursery classes have high staff: children ratio to ensure we can effectively support the children whether they have an EHCP or not. To ensure that the children have the appropriate support, our therapy team provide advice and support into the nursery classrooms working alongside the teacher and keyworkers. In addition, we maintain links with the community therapists and medical professionals from our local Child Development Centres.

Once children have their EHCPs, our in-house therapy team will provide direct intervention and work with staff providing a holistic approach into their development.

Following a pause in accepting mainstream children due to the capacity in the old building, from November 2022, we started to welcome back mainstream children into the nursery.

Side by Side Special School for 5 - 19 year olds, which encompasses;

The school offers two pathways for the pupils.

Children with complex and multiple needs are supported in their classes working on the Engagement Framework. This programme delivers a sensory-based model to enable the pupils to successfully access learning at a level that is appropriate for them.

They are also offered specialist programmes as appropriate e.g. attention autism, TacPac, Sensory Stories, story massage etc. For pupils who are able we will be supported through the delivery of a semi-formal curriculum where they are learning a core curriculum, at a pace that helps them make progress.

o Primary classes, focus on core skills (including numeracy and literacy), cross-curricular topics, personal development and growth. Our children have an extremely wide range of capabilities and disabilities and each pupil is helped to achieve their individual potential. Children in this age group already are supported in the integration in community life through attending mainstream schools for

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2024

some hours of the day.

o Secondary classes, whilst continuing to support pupils in their core skills with a broad and well-balanced curriculum which covers the gamut of subjects including numeracy, literacy, science, arts and current affairs, we also increase the focus on independent living skills. Pupils have the opportunity to work towards national awards in these areas, for example ASDAN employability and youth awards. This includes supporting the transition to adulthood through supported placements or 'work experience' in community organisations and local businesses.

o Our 14 -19 provision is focused on developing independent living skills through functional skills (literacy and numeracy) training, giving young people the skills to be able to engage and interact with the wider community as they move into young adulthood. In the older classes there are increased opportunities for attending off-site work experience opportunities which include, meal-on-wheels, office work, shops and warehouse opportunities.

As part of the programme, the young people access local community facilities, continue with work experience opportunities and life skills related learning and accreditation.

Across the school, there is a high level of therapeutic intervention which is integrated into each child's programme, across all age groups which includes: Speech and Language Therapy, Occupational Therapy, Physiotherapy and Music Therapy.

Physiotherapy is closely integrated into the sport curriculum, which is hugely popular across the school. For secondary classes, after-school activities include additional sport. Obesity can frequently be a problem for children with learning disabilities. Sport helps them develop pleasure in physical activity and improves emotional and physical health. This is culminated with an annual sports day which is enjoyed by all participants and spectators alike.

The school and nursery are staffed by a multi-disciplinary team of over 100 dedicated professionals including team leaders, teachers, learning assistants and therapists who work closely with each other and the parents to individually help all 105 students achieve the best outcomes possible.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2024

Achievements and performance

Side by Side has worked with our 100 students and their families to ensure that each individual child can develop and succeed at their own pace and reach their full potential in their educational and social lives. All children made excellent progress against their Pupil Support Plans.

For over 20 years, Side by Side has been providing a quality service to the community, with OFSTED (July 2022) consistently grading the school as a 'Good' with many categories as outstanding, has only been possible through the dedication of our Headteacher, the Senior Management and the wonderful staff who work, day-in-day-out to ensure the children have the opportunities they deserve.

November 2022 was a momentous moment in the school's history with the move to our new purpose-built school. The impact of the move has made a significant difference to the service and programmes we offer the pupils as well as providing the learning environment that provides the facilities as well as help the general behaviour with the space they need and deserve. These facilities will support future generations of children who will benefit from Side by Side.

At the same time, the team have remained focused on ensuring the school continues to develop the provision, intervention models and services so they can the opportunities to thrive and reach their potential. The growth of the school is looking at a level of over 40% for the new academic year - Autumn Term 2023. With this unprecedented growth the governing body and the executive leadership team have been working to ensure that the level of management and staffing is in place that the level of service is maintain for all pupils. We continue to work with our parent body and the wider community to engage them in all aspects of the school. We have introduced a parent governor to the board which has been a valuable additional contribution to the board.

Financial review

The charity made a loss this year of £574,473.

The Trustees are confident that sufficient funds will be made available to ensure the continued smooth running of the school.

Reserves policy

The trustees aim to hold free reserves of between 3 and 6 months (but no more than 12 months) operating costs in order to protect services and ensure adequate cashflow for the organisation's financial needs. As at 30th April 2024 the organisation held unrestricted funds of £4,318 (2023: unrestricted funds of £578,791).

The decrease in reserves is due to additional expenses incurred during the year due to the move into the new building and as the school has not yet reached full capacity, the income is lower than what can be expected for future years as the school grows.

Plans for future periods

We will continue to ensure that the school has the finance and resources available to ensure the high-quality educational provision for all the children.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2024

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 14 November and signed on behalf of the board of trustees by:



Mr J Sorotzkin
Trustee

Side by Side (Children) Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Side by Side (Children) Limited

Year ended 30 April 2024

Opinion

We have audited the financial statements of Side by Side (Children) Limited (the 'charity') for the year ended 30 April 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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Independent Auditor's Report to the Members of Side by Side (Children) Limited

(continued)

Year ended 30 April 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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Independent Auditor's Report to the Members of Side by Side (Children) Limited

(continued)

Year ended 30 April 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

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Independent Auditor's Report to the Members of Side by Side (Children) Limited

(continued)

Year ended 30 April 2024

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
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NW11 0PU
14 November 2024

Side by Side (Children) Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 April 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	532,109	649,320	1,181,429	722,110
Charitable activities	6	2,674,080	—	2,674,080	2,287,171
Investment income	7	674	—	674	415
Total income		<u>3,206,863</u>	<u>649,320</u>	<u>3,856,183</u>	<u>3,009,696</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	77,495	—	77,495	44,498
Expenditure on charitable activities	9,10	3,703,841	649,320	4,353,161	3,182,701
Total expenditure		<u>3,781,336</u>	<u>649,320</u>	<u>4,430,656</u>	<u>3,227,199</u>
Net expenditure and net movement in funds		<u>(574,473)</u>	<u>—</u>	<u>(574,473)</u>	<u>(217,503)</u>
Reconciliation of funds					
Total funds brought forward		578,791	—	578,791	796,294
Total funds carried forward		<u>4,318</u>	<u>—</u>	<u>4,318</u>	<u>578,791</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 22 form part of these financial statements.

Side by Side (Children) Limited
Company Limited by Guarantee
Statement of Financial Position
30 April 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	16	24,216	28,489
Current assets			
Debtors	17	1,119,546	1,715,231
Cash at bank and in hand		778,277	47,139
		<u>1,897,823</u>	<u>1,762,370</u>
Creditors: amounts falling due within one year	18	<u>1,901,488</u>	<u>1,187,235</u>
Net current liabilities		<u>(3,665)</u>	<u>575,135</u>
Total assets less current liabilities		<u>20,551</u>	<u>603,624</u>
Creditors: amounts falling due after more than one year	19	<u>16,233</u>	<u>24,833</u>
Net assets		<u>4,318</u>	<u>578,791</u>
Funds of the charity			
Unrestricted funds		<u>4,318</u>	<u>578,791</u>
Total charity funds	21	<u>4,318</u>	<u>578,791</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 November 2024, and are signed on behalf of the board by:



Mr J Sorotzkin
Trustee

Side by Side (Children) Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 30 April 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net expenditure	(574,473)	(217,503)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	4,273	20,987
Other interest receivable and similar income	(674)	(415)
Interest payable and similar charges	783	1,032
Accrued (income)/expenses	(7,802)	41,514
<i>Changes in:</i>		
Trade and other debtors	595,685	(52,342)
Trade and other creditors	723,455	210,043
Cash generated from operations	741,247	3,316
Interest paid	(783)	(1,032)
Interest received	674	415
Net cash from operating activities	<u>741,138</u>	<u>2,699</u>
Cash flows from financing activities		
Proceeds from borrowings	<u>(10,000)</u>	<u>(10,000)</u>
Net cash used in financing activities	<u>(10,000)</u>	<u>(10,000)</u>
Net increase/(decrease) in cash and cash equivalents	731,138	(7,301)
Cash and cash equivalents at beginning of year	<u>47,139</u>	<u>54,440</u>
Cash and cash equivalents at end of year	<u>778,277</u>	<u>47,139</u>

The notes on pages 13 to 22 form part of these financial statements.

Side by Side (Children) Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 April 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 10 Craven Walk, London, N16 6BT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

The loss this year is due to an adjustment in the invoicing period resulting in there being less than twelve months fees. The next financial year will include full twelve months of fees.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Side by Side (Children) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Side by Side (Children) Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 20% straight line
Fixtures and fittings	- 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Side by Side (Children) Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Side by Side (Children) Limited is a registered charity and a company limited by guarantee.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
General Donations	421,876	535,000	956,876
Grants			
Grants receivable	110,233	114,320	224,553
	<u>532,109</u>	<u>649,320</u>	<u>1,181,429</u>

Side by Side (Children) Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
General Donations	614,818	—	614,818
Grants			
Grants receivable	53,250	54,042	107,292
	<u>668,068</u>	<u>54,042</u>	<u>722,110</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Government income	2,504,990	2,504,990	2,184,771	2,184,771
User fees	169,090	169,090	102,400	102,400
	<u>2,674,080</u>	<u>2,674,080</u>	<u>2,287,171</u>	<u>2,287,171</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	674	674	415	415

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies				
- Events	77,495	77,495	44,498	44,498

Side by Side (Children) Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2024

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Side by Side School	3,696,041	649,320	4,345,361
Support costs	7,800	—	7,800
	<u>3,703,841</u>	<u>649,320</u>	<u>4,353,161</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Side by Side School	3,114,659	62,042	3,176,701
Support costs	6,000	—	6,000
	<u>3,120,659</u>	<u>62,042</u>	<u>3,182,701</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Side by Side School	3,810,361	535,000	—	4,345,361	3,176,701
Governance costs	—	—	7,800	7,800	6,000
	<u>3,810,361</u>	<u>535,000</u>	<u>7,800</u>	<u>4,353,161</u>	<u>3,182,701</u>

11. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Grants to institutions	535,000	—
Total grants	<u>535,000</u>	<u>—</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>4,273</u>	<u>20,987</u>

13. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	<u>7,500</u>	<u>7,500</u>

Side by Side (Children) Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2024

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	2,333,489	2,072,153
Social security costs	128,955	117,534
Employer contributions to pension plans	26,803	26,462
	<u>2,489,247</u>	<u>2,216,149</u>

The average head count of employees during the year was 168 (2023: 165).

The number of employees whose remuneration for the year fell within the following bands, were:

	2024	2023
	No.	No.
£100,000 to £109,999	<u>1</u>	<u>1</u>

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £115,383 (2023:£108,812).

15. Trustee remuneration and expenses

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

16. Tangible fixed assets

	Freehold property	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 May 2023 and 30 April 2024	<u>169,735</u>	<u>76,958</u>	<u>246,693</u>
Depreciation			
At 1 May 2023	169,735	48,469	218,204
Charge for the year	<u>—</u>	<u>4,273</u>	<u>4,273</u>
At 30 April 2024	<u>169,735</u>	<u>52,742</u>	<u>222,477</u>
Carrying amount			
At 30 April 2024	<u>—</u>	<u>24,216</u>	<u>24,216</u>
At 30 April 2023	<u>—</u>	<u>28,489</u>	<u>28,489</u>

Side by Side (Children) Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2024

17. Debtors

	2024	2023
	£	£
Trade debtors	31,123	493,951
Prepayments and accrued income	34,106	16,963
Other debtors	1,054,317	1,204,317
	<u>1,119,546</u>	<u>1,715,231</u>

18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	9,600	11,000
Trade creditors	202,166	230,793
Accruals and deferred income	429,432	437,234
Social security and other taxes	384,164	102,543
Pension	4,626	19,475
Other creditors	871,500	386,190
	<u>1,901,488</u>	<u>1,187,235</u>

19. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	<u>16,233</u>	<u>24,833</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £26,803 (2023: £26,462).

Side by Side (Children) Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2024

21. Analysis of charitable funds

Unrestricted funds

	At 1 May 2023	Income	Expenditure	At 30 April 2024
	£	£	£	£
General funds	<u>578,791</u>	<u>3,206,863</u>	<u>(3,781,336)</u>	<u>4,318</u>

	At 1 May 2022	Income	Expenditure	At 30 April 2023
	£	£	£	£
General funds	<u>788,294</u>	<u>2,955,654</u>	<u>(3,165,157)</u>	<u>578,791</u>

Restricted funds

	At 1 May 2023	Income	Expenditure	At 30 April 2024
	£	£	£	£
Restricted Fund	<u>—</u>	<u>649,320</u>	<u>(649,320)</u>	<u>—</u>

	At 1 May 2022	Income	Expenditure	At 30 April 2023
	£	£	£	£
Restricted Fund	<u>8,000</u>	<u>54,042</u>	<u>(62,042)</u>	<u>—</u>

Side by Side (Children) Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2024

22. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2024 £
Tangible fixed assets	24,216	24,216
Current assets	1,897,823	1,897,823
Creditors less than 1 year	(1,901,488)	(1,901,488)
Creditors greater than 1 year	(16,233)	(16,233)
Net assets	4,318	4,318

	Unrestricted Funds	Total Funds
	£	2023 £
Tangible fixed assets	28,489	28,489
Current assets	1,762,370	1,762,370
Creditors less than 1 year	(1,187,235)	(1,187,235)
Creditors greater than 1 year	(24,833)	(24,833)
Net assets	578,791	578,791

23. Analysis of changes in net debt

	At 1 May 2023	Cash flows	At 30 Apr 2024
	£	£	£
Cash at bank and in hand	47,139	731,138	778,277
Debt due within one year	(11,000)	1,400	(9,600)
Debt due after one year	(24,833)	8,600	(16,233)
	11,306	741,138	752,444

24. Related parties

Other debtors of £1,054,317 relates to a loan given to Side by Side School Ltd, a charity with common trustees. This loan was given in order to assist Side by Side School Ltd with the purchase of the land and building of the new school.

Donations totalling £535,000 were paid during the year to Side by Side School Ltd.