

SURE AND FIRM FOUNDATIONS

England & Wales · Charity number 1138204

Details

Status	Registered
Legal form	Charitable company
Company number	07239641
Registered	2010-09-28
Register	View on the Charity Commission register

Contact

Address	New Life Assembly 55A Upland Road London SE22 0DA
Phone	02086932934
Email	info@MyFavouriteNursery.org.uk
Website	www.myfavouritenursery.org.uk

Activities

Objects: 1 THE ADVANCEMENT OF EDUCATION OF CHILDREN BELOW COMPULSORY SCHOOL AGE 2 THE PROVISION OF FACILITIES FOR RECREATION FOR SUCH CHILDREN IN THE INTEREST OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE BY PROVIDING FOR ALL CHILDREN WITHOUT DISCRIMINATION A SAFE AND SATISFYING PRE-SCHOOL ENVIRONMENT

Activities: The principal objectives of the charity are: the advancement of education of children below compulsory school age the provision of facilities for recreation for such children in the interest of social welfare and with the object of improving their conditions of life by providing for all children without discrimination a safe and satisfying pre-school environment

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Southwark

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£869,397	£845,359	£179,912	26
2023-12-31	£630,792	£613,775	£155,873	26
2022-12-31	£623,050	£659,772	£138,855	26
2021-12-31	£659,037	£626,171	£175,577	26
2020-12-31	£592,913	£561,742	£142,712	26

Trustees

Name	Role	Appointed
MARCIA JONES		
WAYNE BENT		

SURE AND FIRM FOUNDATIONS

England & Wales - Charity number 1138204

Accounts

Registered number
07239641

Sure and Firm Foundations
Report and Financial Statements
31 December 2024

**Sure and Firm Foundations
Report and accounts
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**Sure and Firm Foundations
Charity Information**

Trustees

Wayne Bent
Marcia Jones

Independent examiners

Jacksons Chartered Accountants
First Floor, Albion House
Albion Street
Hull
HU1 3TE

Registered office

New Life Assembly Church Hall
55a Upland Road, East Dulwich
London
SE22 0DA

Company number

07239641

Charity number

1138204

Governing document

Memorandum of Association dated April 2010

Sure and Firm Foundations
Company number: 07239641
Registered charity number: 07239641
Trustees' Report
for the year ended 31 December 2024

The trustees, who are also directors for the purposes of company law, present their report and financial statements for Sure and Firm Foundations, a charitable company, for the year ended 31 December 2024.

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

This report is a combined annual report that also contains a directors' report as required by company law.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Principal activities

The charitable company's principal activity during the year continued to be the education of children below the compulsory school age.

Objectives and activities

The Charity's principal objective is the provision of recreational facilities for children below the compulsory school age in the interest of their good social welfare and doing so without discrimination and in a safe and satisfying pre-school environment.

This objective finds tangible expression in our core service "My Favourite Nursery" which operates as a nursery for children aged 0 to 5 years, offering a range of activities in our Upland Road premises.

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives we have set. We exist to serve all people in our community without discrimination. We strive to promote social welfare through the provision of facilities aimed at improving the social and physical wellbeing of those in our local community.

The Charity provides a safe working environment for visitors, members, workers and volunteers and any serious incidences are reported in accordance with our safeguarding policy. There were no serious incidents during the year ended 31 December 2024.

Fundraising

The Charity does not raise funds from the public in the form of donations.

Sure and Firm Foundations
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Trustees' Report
for the year ended 31 December 2024

Activities during the year

In addition to our daily nursery classes daycare services, the following activities were carried out during the year:

- Tuesday 13 February: Pancake Fun Day
- Thursday 7 March: World Book Day
- Sunday 10 March: Mother's Day
- Monday 11 to Thursday 22 March: Parents' academic review evenings
- Sunday 16 June: Father's Day
- Thursday 20 June: Sports Day (in Peckham Rye Park)
- Thursday 11 July: KI graduation ceremony
- October: Multicultural Month
Various events and activities celebrating different cultures throughout the month of October
- Friday 1 November: My Favourite Nursery's 14th anniversary
- Christmas Celebration

The Charity also held various fundraising events throughout the year - the donations of which were given to other local charities.

Financial review

Principal sources of funding

The largest contribution to the Charity is from nursery fees paid by clients. Success is therefore measured by the number of admissions to the Nursery.

Financial review

The Charity achieved a surplus of £24,038 for the financial year.

At 31 December 2024, the Charity held total funds of £179,912 – that is, £250,127 cash at the bank and in hand; £7,649 in the value of fixed assets; less creditors of £77,864. This, in all, is considered to be an appropriate level of funds to enable the Charity to pursue its objectives – that is, once administrative expenses (£805,401) have been deducted from this year's income from charitable activities (£867,045), £61,644 is left, which is enough to cover the Charity's expenditure on charitable activities this year, £39,958.

Reserves policy

A sufficient cash reserve is held in order to provide the working capital needed to cover seasonal fluctuations in the Charity's income and expenditure and to fulfil its day-to-day obligations. When deciding on the level of these reserves (that is, those funds not tied up in fixed assets), the Trustees take into consideration the forecasted levels of income and expenditure, the reliability of each source of income, and the prospect of new sources of income.

It is the trustees' view that it is prudent to maintain the forecasted level of reserves to allow for financial flexibility and stability in light of the Charity's dependence on voluntary enrolments.

Sure and Firm Foundations
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Trustees' Report
for the year ended 31 December 2024

Investment policy

The trustees have adopted a strong, socially-responsible investment policy for the reserves of the Charity. This policy, in tandem with the need to fulfil our statutory obligations, has the objective of investing in such a way that the principles of socially-responsible investment are promoted. A further factor is the need to have ready access to our reserves (as long-term funding cannot be guaranteed) so, for the current period, we have placed surplus funds in bank current accounts and deposit accounts.

Risk management

The trustees actively review, on a regular basis, the major risks that the Charity faces in maintaining reserves at the levels detailed above; in addition to an annual review of the controls over key financial systems carried out through an internal audit process - to ensure appropriate controls are in place as assurance against fraud and error.

Internal control risks are minimised by authorisation procedures for all financial transactions; and policies and procedures are in place to ensure compliance with health and safety regulations by, and for, staff, volunteers and visitors.

The trustees have identified the following principal risks and uncertainties facing the Charity and the steps taken to mitigate any of the significant risks.

1. Financial Uncertainties
 - Funding and Fees
Changes in funding or fluctuations in enrolment numbers can impact the financial stability of the Nursery.
 - Operational Costs
Managing costs related to staffing, equipment, and facilities whilst maintaining affordability for parents.
2. Health and Safety Risks
 - Injuries and Accidents
Children are naturally curious and active, which can lead to falls, bumps, and other injuries. Regular risk assessments and childproofing measures are essential.
 - Illnesses and Infections
Young children are more susceptible to illnesses. Maintaining high hygiene standards and having clear policies for managing sick children would help mitigate this risk.
 - Building Maintenance
Ensuring the nursery premises are safe and well-maintained to prevent accidents and comply with safety standards.
3. Regulatory Compliance
 - Ofsted Inspections
Nurseries in the UK must comply with the Early Years Foundation Stage (EYFS) framework and are subject to regular inspections. Non-compliance can lead to penalties or closure.
 - Training and Qualifications
Ensuring that all staff have the necessary qualifications and ongoing training to meet regulatory requirements and provide high-quality care.

The trustees have also examined other operational and business risks which the Charity faces and confirm that they have taken steps to mitigate any significant risks.

Sure and Firm Foundations
Company number: 07239641
Registered charity number: 07239641
Trustees' Report
for the year ended 31 December 2024

Structure, governance and management

Governing document

Sure and Firm Foundations is a charitable organisation limited by guarantee, incorporated in April 2010 and registered as a charity on 28 September 2010. The company was established under a memorandum of association which established the objects and powers of the company and is governed under its articles of association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Organisational structure

Sure and Firm Foundations operates as a nursery for children 5 years old and younger, under the trading name "My Favourite Nursery". It is informally associated with New Life Assembly (Dulwich), a charity that operates as a church and from which Sure and Firm rents its premises.

At their regular meetings, the board members agree the broad strategy and areas of activity for the Charity and nursery, including consideration of grant making, investment, reserves and risk management policies and performance.

The trustees delegated the day-to-day management of the Charity to Marie St-Hilaire who is herself a trustee for New Life Assembly (Dulwich). The role involves coordinating with the local council, supervisory bodies (for example, Ofsted), as well the nursery manager who manages the nursery staff (administration, "room leaders" etc.).

Volunteers

There were 2 volunteers throughout the year, excluding trustees, who aided in the running of the Charity.

Remuneration policy

The Charity's remuneration policy is to set pay at or above the statutory minimum wage. Salary costs are consistent and static for permanent staff, but additional, temporary staff will need to be employed as determined by the number of children attending the nursery in accordance with regulations regarding the staff to children ratio.

Recruitment and appointment of trustees

The company directors are also charity trustees for the purposes of charity law and, under the company's Articles, are members of the Trustee Board which is the Charity's primary management body. Under the requirements of the Memorandum and Articles of Association the members of the Board are elected by the members to serve for a period of five years after which they must be re-elected at the next Annual General Meeting.

Much of the Charity's work inevitably focuses upon the operation and maintenance of the children's nursery which operates under the name of "My Favourite Nursery".

The board of Trustees seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of directors, the Charity has, through selective advertising and networking with voluntary organizations active in the sector, sought to identify those who would be willing to become members of the charity and use their own experience to assist the Charity.

There were no new or additional trustees recruited in the year to 31 December 2024.

Sure and Firm Foundations
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Trustees' Report
for the year ended 31 December 2024

Trustee induction and training

Many trustees are already familiar with the practical work of the Charity as they are also active members of the Charity as well as involved in other charities, churches and/or charitable institutions.

New trustees are encouraged to familiarise themselves with charity law, their responsibilities as trustees and with Charity's rules and practices. They are invited and encouraged to attend a series of short training sessions to familiarise themselves with the Charity and the context within which it operates. These cover:

- the obligations of the board of trustees;
- the operational framework for the Charity;
- the current financial position and revenue generation; and
- future plans and objectives.

Trustees

The following persons served as trustees during the year:

Wayne Bent
Marcia Jones

Trustees' responsibilities

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ascertain to ensure that the accounts comply with the Charities Act 2011 and the provisions of the trust deed. 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 are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website as well as:

- a) to prepare financial statements which show a true and fair view;
- b) in preparing financial statements:
 - (i) to select suitable accounting policies and apply them on a consistent basis; and
 - (ii) to make judgements and estimates that are prudent and reasonable; as well as
- c) to keep proper accounting records.

Disclosure of information to independent examiners

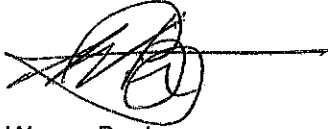
Each person who was a trustee at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the Charity's independent examiner is unaware; and
- he has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the Charity's independent examiner is aware of that information.

Sure and Firm Foundations
Company number: 07239641
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Trustees' Report
for the year ended 31 December 2024

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

This report was approved by the board on 20 November 2025 and signed on their behalf.

A handwritten signature in black ink, appearing to be 'Wayne Bent', written over a horizontal line.

Wayne Bent
Trustee

**Sure and Firm Foundations
Independent Examiner's Report
to the members of Sure and Firm Foundations**

I report to the trustees on my examination of the accounts of the above charitable company ('the Charity') for the year ended 31 December 2024 which are set out in pages 9 to 21.

Responsibilities and basis of report

As the Charity's trustees and directors, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act') and the Companies Act 2006 ('the 2006 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Independent examiner's statement

As the charity's gross income exceeded £250,000, I hereby confirm that I am qualified to undertake the examination as a qualified member of the Institute of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Jackson, BA FCA
(Senior Statutory Auditor)

for and on behalf of
Jacksions Chartered Accountants
First Floor, Albion House
Albion Street
Hull
HU1 3TE

20 November 2025

**Sure and Firm Foundations
Statement of Financial Activities
for the year ended 31 December 2024**

	Notes	2024 £	2023 £
Income from charitable activities	2	867,045	629,787
Expenditure on charitable activities		(39,958)	(29,248)
Net operating income		<u>827,087</u>	<u>600,539</u>
Administrative expenses		(805,401)	(584,527)
Other operating income	3	-	1,005
Operating surplus	4	<u>21,686</u>	<u>17,017</u>
Interest receivable		2,352	-
Movement in funds: Net income		<u>24,038</u>	<u>17,017</u>
 Reconciliation of funds			
Net movement in funds		24,038	17,017
Total funds brought forward		155,874	138,857
Total funds carried forward		<u>179,912</u>	<u>155,874</u>

Sure and Firm Foundations
Company number: 07239641
Registered charity number: 07239641
Statement of Financial Position
as at 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	7	7,649	10,199
Current assets			
Cash on deposit		238,790	215,754
Cash at bank		11,337	7,475
		<u>250,127</u>	<u>223,229</u>
Creditors: amounts falling due within one year	8	(77,864)	(77,554)
Net current assets		<u>172,263</u>	<u>145,675</u>
Total assets less current liabilities		<u>179,912</u>	<u>155,874</u>
Net assets		<u>179,912</u>	<u>155,874</u>
Capital and reserves			
Unrestricted funds	10	179,912	155,874
Total equity		<u>179,912</u>	<u>155,874</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.



Wayne Bent
Trustee

Approved by the board on 20 November 2025 and signed on their behalf.

Sure and Firm Foundations
Statement of Changes in Charitable Funds
for the year ended 31 December 2024

This schedule does not form part of the statutory accounts

	Income and Expenditure account £	Total £
At 1 January 2023	138,857	138,857
Surplus for the financial year	17,017	17,017
At 31 December 2023	<u>155,874</u>	<u>155,874</u>
At 1 January 2024	155,874	155,874
Surplus for the financial year	24,038	24,038
At 31 December 2024	<u>179,912</u>	<u>179,912</u>

Sure and Firm Foundations
Statement of Cash Flows
for the year ended 31 December 2024

	Notes	2024 £	2023 £
Operating activities			
Surplus for the financial year		24,038	17,017
Adjustments for:			
Interest receivable		(2,352)	-
Depreciation		2,550	3,400
Increase in creditors		310	15,759
		<u>24,546</u>	<u>36,176</u>
Interest received		2,352	-
Cash generated by operating activities		<u>26,898</u>	<u>36,176</u>
Net cash generated			
Cash generated by operating activities		26,898	36,176
Net cash generated		<u>26,898</u>	<u>36,176</u>
Cash and cash equivalents at 1 January		<u>223,229</u>	<u>187,053</u>
Cash and cash equivalents at 31 December		<u>250,127</u>	<u>223,229</u>
Cash and cash equivalents comprise:			
Cash at bank		<u>250,127</u>	<u>223,229</u>

Analysis of net debt for the year ended 31 December 2024

	At start of year £	Cash flows £	At end of year £
Cash at bank and in hand	223,229	26,898	250,127
Loans due within one year	-	-	-
Loans due after more than one year	-	-	-
	<u>223,229</u>	<u>26,898</u>	<u>250,127</u>

Sure and Firm Foundations
Notes to the Financial Statements
for the year ended 31 December 2024

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements below.

Going concern

The accounts have been prepared on the going concern basis, which assumes that the Charity will be in operational existence twelve months from the date of approval of these accounts. The trustees are satisfied that this basis is appropriate.

The facts that support the conclusion of going concern are:-

- the Charity's income from charitable activities has increased from the previous year - from £629,787 to £867,045 this year;
- on 31 December 2024, the Charity held £238,790 cash on deposit and £11,337 cash at bank – a total of £250,127; and
- the Charity had a net income of £24,038 this year.

There are no material uncertainties.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Government grants

The accrual model (FRS 102 24.5C-G) was applied in producing these accounts; therefore grants were recognised as either relating to revenue (over the period in which the Charity recognises the related costs for which the grant was intended to compensate) or relating to assets (over the expected useful life of the asset).

2 Analysis of income from charitable activities	2024	2023
	£	£
Nursery fees	<u>867,045</u>	<u>629,787</u>
By geographical market:		
UK	<u>867,045</u>	<u>629,787</u>
3 Analysis of other operating income	2024	2023
	£	£
Other operating income	-	1,005

Sure and Firm Foundations
Notes to the Financial Statements
for the year ended 31 December 2024

4 Operating surplus	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>2,550</u>	<u>3,400</u>
5 Staff costs	2024	2023
	£	£
Wages and salaries	461,577	365,132
Social security costs	36,235	31,885
Other pension costs	<u>7,176</u>	<u>6,252</u>
	<u>504,988</u>	<u>403,269</u>

No employees received emoluments (excluding employer pension costs) of more than £60,000.

Average number of employees during the year	2024	2023
Administration and management	6	6
Operational/Nursery	18	18
Kitchen staff	1	1
Maintenance	<u>1</u>	<u>1</u>
	<u>26</u>	<u>26</u>

6 Role played by general volunteers

Volunteers played a vital role in the running of the Charity and their contribution helped the Charity achieve its objectives.

Sure and Firm Foundations
Notes to the Financial Statements
for the year ended 31 December 2024

7 Tangible fixed assets

	Plant and machinery
	<i>At cost</i>
	£
Cost or valuation	
At 1 January 2024	62,794
At 31 December 2024	<u>62,794</u>
Depreciation	
At 1 January 2024	52,595
Charge for the year	<u>2,550</u>
At 31 December 2024	<u>55,145</u>
Carrying amount	
At 31 December 2024	<u>7,649</u>
At 31 December 2023	<u>10,199</u>

8 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,980	1,800
Accruals and deferred income	<u>75,884</u>	<u>75,754</u>
	<u>77,864</u>	<u>77,554</u>

9 Deferred income

	2024	2023
	£	£
At 1 January	75,754	60,145
Amounts added in current period	221,997	60,125
Amounts released to income from previous periods	<u>(221,867)</u>	<u>(44,516)</u>
At 31 December	<u>75,884</u>	<u>75,754</u>

Deferred income is deposits and advance receipts for Nursery fees.

10 Funds

	2024	2023
	£	£
At 1 January	155,874	138,857
Net income for the financial year	<u>24,038</u>	<u>17,017</u>
At 31 December	<u>179,912</u>	<u>155,874</u>

Sure and Firm Foundations
Notes to the Financial Statements
for the year ended 31 December 2024

Reserves

		2024	2023
		£	£
<i>Restricted and unrestricted funds</i>			
At 1 January	<i>Unrestricted funds</i>	155,874	138,857
Net income for the financial year	<i>Unrestricted funds</i>	24,038	17,017
At 31 December	<i>Unrestricted funds</i>	179,912	155,874
<i>Total funds carried forward</i>		<u>179,912</u>	<u>155,874</u>

Unrestricted funds are available for use at the discretion of the trustees, in order to further the charity's objectives.

11 Analysis of net assets between funds

	2024		2024	2023
	Unrestricted funds	Restricted funds		
Fixed assets	7,649	-	7,649	10,199
Current assets	250,127	-	250,127	223,229
Current liabilities	(77,864)	-	(77,864)	(77,554)
	<u>179,912</u>	<u>-</u>	<u>179,912</u>	<u>155,874</u>

12 Related party transactions

As stated in the trustees report - under 'Organisational structure', the trustees delegated the day-to-day management of the Charity to Marie St-Hilaire who is herself a trustee for New Life Assembly (Dulwich), a charity that operates as a church and from which Sure and Firm rents its premises.

The Rent charge was £115,000 for the year ended 31 December 2024, and £26,000 in the year to 31 December 2023.

No trustees were paid any remuneration (compensation) or received any other benefits from employment with the Charity or a related entity nor did any trustee claim expenses or had their expenses met by the Charity.

13 Presentation currency

The financial statements are presented in Sterling, rounded to the nearest pound (£).

Sure and Firm Foundations
Notes to the Financial Statements
for the year ended 31 December 2024

14 Legal form of entity and country of incorporation

Sure and Firm Foundations is a charitable company (limited by guarantee), registered with the Registrar of Companies for England and Wales, Companies House, and registered with the Charity Commission for England and Wales.

15 Principal place of business

The address of the charity's principal place of business and registered office is:

New Life Assembly Church Hall
55a Upland Road, East Dulwich
London
SE22 0DA

Sure and Firm Foundations
Detailed Statement of Financial Activities
also Income and Expenditure Account
for the year ended 31 December 2024

	Notes	2024 £	2023 £
Income from charitable activities	2		
Nursery fees		<u>867,045</u>	<u>629,787</u>
Expenditure on charitable activities			
Purchases (Food and drink)		(23,555)	(17,311)
School activities and travel		(116)	-
Swimming and external play		(1,946)	(2,110)
Sponsorship and training		(4,890)	(1,790)
Missions and donations to other charities		(4,925)	(6,180)
Catering and hospitality		(3,166)	-
Other direct costs		(1,360)	(1,857)
		<u>(39,958)</u>	<u>(29,248)</u>
Net operating income		<u>827,087</u>	<u>600,539</u>
Administrative expenses			
Support costs		(799,328)	(581,127)
Governance costs		(6,073)	(3,400)
Other operating income		-	1,005
Operating surplus		<u>21,686</u>	<u>17,017</u>
Interest receivable		2,352	-
Movement in funds: Surplus		<u>24,038</u>	<u>17,017</u>

Sure and Firm Foundations
Detailed Income and Expenditure Account
for the year ended 31 December 2024

	2024	2023
	£	£
Income from charitable activities		
Nursery fees	<u>867,045</u>	<u>629,787</u>
Expenditure on charitable activities		
Purchases (Food and drink)	23,555	17,311
School activities and travel	116	-
Swimming and external play	1,946	2,110
Sponsorship and training	4,890	1,790
Missions and donations to other charities	4,925	6,180
Catering and hospitality	3,166	-
Other direct costs	1,360	1,857
	<u>39,958</u>	<u>29,248</u>
Administrative expenses		
<u>Support costs</u>		
Employee costs:		
Wages and salaries	461,577	365,132
Pensions	7,176	6,252
Employer's NI	36,235	31,885
Temporary staff and recruitment	135,262	101,483
Staff training and welfare	4,972	3,749
Travel and subsistence	792	2,099
	<u>646,014</u>	<u>510,600</u>
Premises costs:		
Rent	115,000	26,000
Light and heat	1,725	1,750
Cleaning	3,327	3,945
	<u>120,052</u>	<u>31,695</u>
General administrative expenses:		
Telephone and internet	7,942	7,404
Stationery and printing	3,119	5,170
Subscriptions	658	3,267
Bank charges	91	71
Insurance	4,491	2,383
Equipment expensed	3,805	3,422
Software	1,751	3,083
Repairs and maintenance	8,630	10,045
Depreciation	2,550	3,400
Sundry expenses	225	587
	<u>33,262</u>	<u>38,832</u>
Support costs	<u>799,328</u>	<u>581,127</u>

Sure and Firm Foundations
Detailed Income and Expenditure Account
for the year ended 31 December 2024

	2024	2023
	£	£
<u>Governance costs</u>		
Legal and professional costs:		
Independent examination fees	1,980	1,800
Other legal and professional fees	4,093	1,600
Governance costs	<u>6,073</u>	<u>3,400</u>
<i>Administrative expenses</i>	<u>805,401</u>	<u>584,527</u>
Other operating income		
Other operating income	-	1,005

SURE AND FIRM FOUNDATIONS

England & Wales - Charity number 1138204

Accounts

Registered number
07239641

Sure and Firm Foundations
Report and Financial Statements
31 December 2023

**Sure and Firm Foundations
Report and accounts
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Sure and Firm Foundations Charity Information

Trustees

Wayne Bent
Marcia Jones

Independent examiners

Jacksons Chartered Accountants
First Floor, Albion House
Albion Street
Hull
HU1 3TE

Registered office

New Life Assembly Church Hall
55a Upland Road, East Dulwich
London
SE22 0DA

Company number

07239641

Charity number

1138204

Governing document

Memorandum of Association dated April 2010

Sure and Firm Foundations
Company number: 07239641
Trustees' Report
for the year ended 31 December 2023

The trustees, who are also directors for the purposes of company law, present their report and financial statements for the charitable company for the year ended 31 December 2023.

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

This report is a combined annual report that also contains a directors' report as required by company law.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Principal activities

The charitable company's principal activity during the year continued to be the education of children below the compulsory school age.

Objectives and activities

The charitable company's principal objective is the provision of recreational facilities for children below the compulsory school age in the interest of their good social welfare and doing so without discrimination and in a safe and satisfying pre-school environment.

This objective finds tangible expression in our core service "My Favourite Nursery" which operates as a nursery for children aged 0 to 5 years, offering a range of activities in our Upland Road premises.

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives we have set. We exist to serve people in our community without discrimination. We strive to promote social welfare through the provision of facilities aimed at improving the social and physical wellbeing of those in our local community.

The Charity provides a safe working environment for visitors, members, workers and volunteers and any serious incidences are reported in accordance with our safeguarding policy. There were no serious incidents during the year ended 31 December 2023.

Fundraising

The Charity does not raise funds from the public in the form of donations.

Sure and Firm Foundations
Company number: 07239641
Trustees' Report
for the year ended 31 December 2023

The Charity does not use the services of a professional fundraiser or commercial participator in the process of raising funds. Also, the Charity (or any person acting on its behalf) is not subject to any voluntary scheme for regulating fundraising, or voluntary standard for fundraising in respect of activities on behalf of the Charity.

The Charity (or any person acting on its behalf) has not received any complaints in regard to its fundraising activities.

Activities during the year

Along with the general running of the nursery, other activities that took place during the year included fundraising for Macmillan Cancer and various other activities for the parents, children and staff i.e. Sports Day, Graduation and Christmas plays, drama, songs etc. .

Financial review

Principal sources of funding

The largest contribution to the Charity is from nursery fees paid by clients. Success is therefore measured by the number of admissions to the Nursery.

Financial review

The Charity achieved a surplus of £17,017 for the financial year. At 31 December 2023, the Charity held total funds of £155,873 – that is, £223,229 cash at the bank and in hand, £10,198 in the value of fixed assets, less creditors of £77,554. This, in all, is considered to be an appropriate level of funds to enable the Charity to pursue its objectives.

Reserves policy

The trustees have a forecast of the level of free reserves, (that is, those funds not tied up in fixed assets) that the Charity will require to sustain its day-to-day obligations. Whilst our actual free reserves may prove sufficient, it is the trustees' view that it is prudent to maintain the forecasted level of reserves to allow for financial flexibility and stability in light of the Charity's dependence on voluntary enrolments.

Investment policy

The trustees have adopted a strong, socially responsible investment policy for the reserves of the Charity. This policy, in tandem with the need to fulfil our statutory obligations, has the objective of investing in such a way that the principles of socially responsible investment are promoted. A further factor is the need to have ready access to our reserves (as long-term funding cannot be guaranteed) so, for the current period, we have placed surplus funds in deposit accounts.

Risk management

The trustees actively review, on a regular basis, the major risks that the Charity faces in maintaining reserves at the levels detailed above; in addition to an annual review of the controls over key financial systems carried out through an internal audit process.

Internal control risks are minimised by authorisation procedures for all financial transactions; and policies and procedures are in place to ensure compliance with health and safety regulations by, and for, staff, volunteers and visitors.

The trustees have identified the following principal risks and uncertainties facing the Charity and the steps taken to mitigate any of the significant risks.

Sure and Firm Foundations
Company number: 07239641
Trustees' Report
for the year ended 31 December 2023

1. Financial Uncertainties
 - Funding and Fees
Changes in funding or fluctuations in enrolment numbers can impact the financial stability of the Nursery.
 - Operational Costs
Managing costs related to staffing, equipment, and facilities whilst maintaining affordability for parents.
2. Health and Safety Risks
 - Injuries and Accidents
Children are naturally curious and active, which can lead to falls, bumps, and other injuries. Regular risk assessments and childproofing measures are essential.
 - Illnesses and Infections
Young children are more susceptible to illnesses. Maintaining high hygiene standards and having clear policies for managing sick children would help mitigate this risk.
 - Building Maintenance
Ensuring the nursery premises are safe and well-maintained to prevent accidents and comply with safety standards.
3. Regulatory Compliance
 - Ofsted Inspections
Nurseries in the UK must comply with the Early Years Foundation Stage (EYFS) framework and are subject to regular inspections. Non-compliance can lead to penalties or closure.
 - Training and Qualifications
Ensuring that all staff have the necessary qualifications and ongoing training to meet regulatory requirements and provide high-quality care.

The trustees have also examined other operational and business risks which the Charity faces and confirm that they have taken steps to mitigate any significant risks.

Structure, governance and management

Governing document

Sure and Firm Foundations is a charitable organisation limited by guarantee, incorporated in April 2010 and registered as a charity on 28 September 2010. The company was established under a memorandum of association which established the objects and powers of the company and is governed under its articles of association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Organisational structure

Sure and Firm Foundations operates as a nursery for children 5 years old and younger, under the trading name "My Favourite Nursery". It is informally associated with New Life Assembly (Dulwich), a charity that operates as a church and from which Sure and Firm rents its premises.

At their regular meetings, the board members agree the broad strategy and areas of activity for the Charity and nursery, including consideration of grant making, investment, reserves and risk management policies and performance.

Sure and Firm Foundations
Company number: 07239641
Trustees' Report
for the year ended 31 December 2023

The trustees delegated the day-to-day management of the Charity to Marie St-Hilaire who is herself a trustee for New Life Assembly (Dulwich). The role involves coordinating with the local council, supervisory bodies (for example, Ofsted), as well the nursery manager who manages the nursery staff (administration, "room leaders" etc.).

Volunteers

There were 6 volunteers, excluding trustees, throughout the year who aided in the running of the Charity.

Remuneration policy

The Charity's remuneration policy is to set pay at or above the statutory minimum wage. Salary costs are consistent and static for permanent staff, but additional, temporary staff will need to be employed as determined by the number of children attending the nursery in accordance with regulations regarding the staff to children ratio.

Recruitment and appointment of trustees

The company directors are also charity trustees for the purposes of charity law and, under the company's Articles, are members of the Trustee Board which is the Charity's primary management body. Under the requirements of the Memorandum and Articles of Association the members of the Board are elected by the members to serve for a period of five years after which they must be re-elected at the next Annual General Meeting.

Much of the Charity's work inevitably focuses upon the operation and maintenance of the children's nursery which operates under the name of "My Favourite Nursery".

The board of Trustees seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of directors, the Charity has, through selective advertising and networking with voluntary organizations active in the sector, sought to identify those who would be willing to become members of the charity and use their own experience to assist the Charity.

There were no new or additional trustees recruited in the year to 31 December 2023.

Trustee induction and training

Many trustees are already familiar with the practical work of the Charity being active members of the Charity themselves and from being involved in other charities, churches and/or organisations.

New trustees are encouraged to familiarise themselves with charity law, their responsibilities as trustees and with the Charity's rules and practices. These cover:

- the obligations of Trustee Board;
- the operational framework for the Charity;
- the current financial position and revenue generation; and
- future plans and objectives.

Sure and Firm Foundations
Company number: 07239641
Trustees' Report
for the year ended 31 December 2023

Trustees

The following persons served as trustees during the year:

Wayne Bent
Marcia Jones

Trustees' responsibilities

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ascertain to ensure that the accounts comply with the Charities Act 2011 and the provisions of the trust deed. 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 are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website as well as:

- a) to prepare financial statements which show a true and fair view;
- b) in preparing financial statements:
 - (i) to select suitable accounting policies and apply them on a consistent basis; and
 - (ii) to make judgements and estimates that are prudent and reasonable; as well as
- c) to keep proper accounting records.

Disclosure of information to independent examiners

Each person who was a trustee at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the Charity's independent examiner is unaware; and
- he has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the Charity's independent examiner is aware of that information.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

This report was approved by the board on 21 August 2024 and signed on its behalf.

Wayne Bent
Trustee

Sure and Firm Foundations
Company number: 07239641
Trustees' Report
for the year ended 31 December 2023

Trustees

The following persons served as trustees during the year:

Wayne Bent
Marcia Jones

Trustees' responsibilities

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ascertain to ensure that the accounts comply with the Charities Act 2011 and the provisions of the trust deed. 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.

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- a) to prepare financial statements which show a true and fair view;
- b) in preparing financial statements:
 - (i) to select suitable accounting policies and apply them on a consistent basis; and
 - (ii) to make judgements and estimates that are prudent and reasonable; as well as
- c) to keep proper accounting records.

Disclosure of information to independent examiners

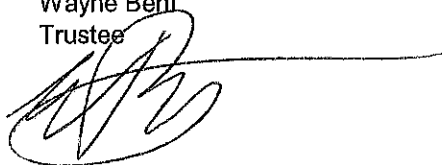
Each person who was a trustee at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the Charity's independent examiner is unaware; and
- he has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the Charity's independent examiner is aware of that information.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

This report was approved by the board on 21 August 2024 and signed on its behalf.

Wayne Bent
Trustee

A handwritten signature in black ink, appearing to be 'Wayne Bent', written over a horizontal line.

**Sure and Firm Foundations
Independent Examiner's Report
to the members of Sure and Firm Foundations**

I report to the trustees on my examination of the accounts of the above charitable company ('the Charity') for the year ended 31 December 2023 which are set out in pages 1 to 19.

Responsibilities and basis of report

As the Charity's trustees and directors, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act') and the Companies Act 2006 ('the 2006 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination as a qualified member of the Institute of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Jackson, BA FCA
(Senior Statutory Auditor)

for and on behalf of
Jacksions Chartered Accountants
First Floor, Albion House
Albion Street
Hull
HU1 3TE

21 August 2024

**Sure and Firm Foundations
Statement of Financial Activities
for the year ended 31 December 2023**

	Notes	2023 £	2022 £
Income from charitable activities	2	629,787	623,050
Expenditure on charitable activities		(29,248)	(40,271)
Net operating income		<u>600,539</u>	<u>582,779</u>
Administrative expenses		(584,527)	(619,501)
Other operating income		1,005	-
Operating surplus/(deficit)	3	<u>17,017</u>	<u>(36,722)</u>
Movement in funds: Net income/(expenditure)		<u>17,017</u>	<u>(36,722)</u>
 Reconciliation of funds			
Net movement in funds		17,017	(36,722)
Total funds brought forward		138,856	175,578
Total funds carried forward		<u>155,873</u>	<u>138,856</u>

Sure and Firm Foundations
Company number: 07239641
Statement of Financial Position
as at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	6	10,198	13,598
Current assets			
Cash on deposit		215,754	160,145
Cash at bank		7,475	26,908
		<u>223,229</u>	<u>187,053</u>
Creditors: amounts falling due within one year			
	7	(77,554)	(61,795)
Net current assets		<u>145,675</u>	<u>125,258</u>
Net assets		<u>155,873</u>	<u>138,856</u>
Capital and reserves			
Unrestricted funds	9	155,873	138,856
Total equity		<u>155,873</u>	<u>138,856</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

Wayne Bent
Trustee

Approved by the board on 21 August 2024

Sure and Firm Foundations
Company number: 07239641
Statement of Financial Position
as at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	6	10,198	13,598
Current assets			
Cash on deposit		215,754	160,145
Cash at bank		7,475	26,908
		<u>223,229</u>	<u>187,053</u>
Creditors: amounts falling due within one year			
	7	(77,554)	(61,795)
Net current assets		<u>145,675</u>	<u>125,258</u>
Net assets		<u>155,873</u>	<u>138,856</u>
Capital and reserves			
Unrestricted funds	9	155,873	138,856
Total equity		<u>155,873</u>	<u>138,856</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

Wayne Bent
 Trustee


 Approved by the board on 21 August 2024

Sure and Firm Foundations
Statement of Changes in Charitable Funds
for the year ended 31 December 2023

This schedule does not form part of the statutory accounts

	Income and Expenditure account £	Total £
At 1 January 2022	175,578	175,578
Deficit for the financial year	(36,722)	(36,722)
At 31 December 2022	<u>138,856</u>	<u>138,856</u>
At 1 January 2023	138,856	138,856
Surplus for the financial year	17,017	17,017
At 31 December 2023	<u>155,873</u>	<u>155,873</u>

**Sure and Firm Foundations
Statement of Cash Flows
for the year ended 31 December 2023**

	Notes	2023 £	2022 £
Operating activities			
Profit/(loss) for the financial year		17,017	(36,722)
Adjustments for:			
Depreciation		3,400	4,533
Increase/(decrease) in creditors		15,759	(4,519)
		<u>36,176</u>	<u>(36,708)</u>
Cash generated by/(used in) operating activities		<u>36,176</u>	<u>(36,708)</u>
Net cash generated/(used)			
Cash generated by/(used in) operating activities		36,176	(36,708)
Net cash generated/(used)		<u>36,176</u>	<u>(36,708)</u>
Cash and cash equivalents at 1 January		187,053	223,761
Cash and cash equivalents at 31 December		<u>223,229</u>	<u>187,053</u>
Cash and cash equivalents comprise:			
Cash at bank		<u>223,229</u>	<u>187,053</u>

Sure and Firm Foundations
Notes to the Financial Statements
for the year ended 31 December 2023

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The accounts have been prepared on the going concern basis, which assumes that the Charity will be in operational existence twelve months from the date of approval of these accounts. The trustees are satisfied that this basis is appropriate.

The facts that support the conclusion of going concern are:-

- the Charity's income from charitable activities has increased from the previous year - from £623,050 to £629,787 this year;
- on 31 December 2023, the Charity held £215,754 cash on deposit and £7,475 cash at bank; and
- the Charity had an operating surplus of £17,017 this year.

There are no material uncertainties.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Government grants

The accrual model (FRS 102 24.5C-G) was applied in producing these accounts; therefore grants were recognised as either relating to revenue (over the period in which the Charity recognises the related costs for which the grant was intended to compensate) or relating to assets (over the expected useful life of the asset).

2	Analysis of income from charitable activities	2023 £	2022 £
	Nursery fees	629,787	623,050
	By geographical market:		
	UK	629,787	623,050
3	Operating surplus/(deficit)	2023 £	2022 £
	This is stated after charging:		
	Depreciation of owned fixed assets	3,400	4,533

Sure and Firm Foundations
Notes to the Financial Statements
for the year ended 31 December 2023

4 Staff costs	2023	2022
	£	£
Wages and salaries	365,132	370,179
Social security costs	31,885	30,491
Other pension costs	6,252	5,612
	<u>403,269</u>	<u>406,282</u>

No employees received emoluments (excluding employer pension costs) of more than £60,000.

Average number of employees during the year	2023	2022
Administration and management	6	6
Operational/Nursery	18	18
Kitchen staff	1	1
Maintenance	1	1
	<u>26</u>	<u>26</u>

5 Role played by general volunteers

Volunteers play a vital role in the running of the Charity and their contribution helps the Charity achieve its objectives.

6 Tangible fixed assets

	Plant and machinery
	<i>At cost</i>
	£
Cost or valuation	
At 1 January 2023	<u>62,794</u>
At 31 December 2023	<u>62,794</u>
Depreciation	
At 1 January 2023	49,196
Charge for the year	<u>3,400</u>
At 31 December 2023	<u>52,596</u>
Carrying amount	
At 31 December 2023	<u>10,198</u>
At 31 December 2022	<u>13,598</u>

Sure and Firm Foundations
Notes to the Financial Statements
for the year ended 31 December 2023

7 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	1,800	1,650
Accruals and deferred income	75,754	60,145
	<u>77,554</u>	<u>61,795</u>

8 Deferred income	2023	2022
	£	£
At 1 January	60,145	63,314
Amounts added in current period	60,125	178,050
Amounts released to income from previous periods	(44,516)	(181,219)
At 31 December	<u>75,754</u>	<u>60,145</u>

Deferred income is deposits and advance receipts for Nursery fees.

9 Funds	2023	2022
	£	£
At 1 January	138,856	175,578
Net income/(expenditure) for the financial year	17,017	(36,722)
At 31 December	<u>155,873</u>	<u>138,856</u>

Reserves

Restricted and unrestricted funds

		2023	2022
		£	£
At 1 January	<i>Unrestricted funds</i>	138,856	175,578
Net income for the financial year	<i>Unrestricted funds</i>	17,017	(36,722)
At 31 December	<i>Unrestricted funds</i>	155,873	138,856
	<i>Total funds carried forward</i>	<u>155,873</u>	<u>138,856</u>

Unrestricted funds are available for use at the discretion of the trustees, in order to further the charity's objectives.

Sure and Firm Foundations
Notes to the Financial Statements
for the year ended 31 December 2023

10 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	2023 £	2022 £
Fixed assets	10,198	-	10,198	13,598
Current assets	223,229	-	223,229	187,053
Current liabilities	(77,554)	-	(77,554)	(61,795)
	<u>155,873</u>	<u>-</u>	<u>155,873</u>	<u>138,856</u>

11 Related party transactions

No trustees were paid any remuneration (compensation) or received any other benefits from employment with the Charity or a related entity nor did any trustee claim expenses or had their expenses met by the Charity.

As stated in the trustees report - under 'Organisational structure', the trustees delegated the day-to-day management of the Charity to Marie St-Hilaire who is herself a trustee for New Life Assembly (Dulwich), a charity that operates as a church and from which Sure and Firm rents its premises.

The Rent charge was £26,000 for the year ended 31 December 2023, and £31,680 in the year to 31 December 2023.

12 Presentation currency

The financial statements are presented in Sterling, rounded to the nearest pound (£).

13 Legal form of entity and country of incorporation

Sure and Firm Foundations is an unincorporated charity and registered with the Charity Commission for England and Wales.

14 Principal place of business

The address of the charity's principal place of business and registered office is:

New Life Assembly Church Hall
55a Upland Road, East Dulwich
London
SE22 0DA

Sure and Firm Foundations
Detailed Statement of Financial Activities
also Income and Expenditure Account
for the year ended 31 December 2023

	Notes	2023 £	2022 £
Income from charitable activities			
Nursery fees	2	<u>629,787</u>	<u>623,050</u>
Expenditure on charitable activities			
Purchases (Food and drink)		(17,311)	(20,670)
School activities and travel		-	(252)
Swimming and external play		(2,110)	(1,356)
Sponsorship and training		(1,790)	(3,489)
Missions and donations to other charities		(6,180)	(10,774)
Other direct costs		<u>(1,857)</u>	<u>(3,730)</u>
		(29,248)	(40,271)
Net operating income		<u>600,539</u>	<u>582,779</u>
Administrative expenses			
Support costs		(581,127)	(613,798)
Governance costs		(3,400)	(5,703)
Other operating income		1,005	-
Operating surplus/(deficit)		<u>17,017</u>	<u>(36,722)</u>
Movement in funds: Surplus/(deficit)		<u>17,017</u>	<u>(36,722)</u>

Sure and Firm Foundations
Detailed Income and Expenditure Account
for the year ended 31 December 2023

	2023	2022
	£	£
Income from charitable activities		
Nursery fees	629,787	623,050
Expenditure on charitable activities		
Purchases (Food and drink)	17,311	20,670
School activities and travel	-	252
Swimming and external play	2,110	1,356
Sponsorship and training	1,790	3,489
Missions and donations to other charities	6,180	10,774
Other direct costs	1,857	3,730
	<u>29,248</u>	<u>40,271</u>
Administrative expenses		
<u>Support costs</u>		
Employee costs:		
Wages and salaries	365,132	370,179
Pensions	6,252	5,612
Employer's NI	31,885	30,491
Temporary staff and recruitment	101,483	124,362
Staff training and welfare	3,749	3,370
Travel and subsistence	2,099	3,474
	<u>510,600</u>	<u>537,488</u>
Premises costs:		
Rent	26,000	31,680
Light and heat	1,750	3,641
Cleaning	3,945	4,957
	<u>31,695</u>	<u>40,278</u>
General administrative expenses:		
Telephone and internet	7,404	8,452
Stationery and printing	5,170	4,151
Subscriptions	3,267	2,612
Bank charges	71	246
Insurance	2,383	1,237
Equipment expensed	3,422	8,618
Software	3,083	3,707
Repairs and maintenance	10,045	1,722
Depreciation	3,400	4,533
Sundry expenses	587	754
	<u>38,832</u>	<u>36,032</u>
Support costs	<u>581,127</u>	<u>613,798</u>
<u>Governance costs</u>		
Legal and professional costs:		
Independent examination fees	1,800	1,650
Other legal and professional fees	1,600	4,053
Governance costs	<u>3,400</u>	<u>5,703</u>
<i>Administrative expenses</i>	<u>584,527</u>	<u>619,501</u>

**Sure and Firm Foundations
Detailed Income and Expenditure Account
for the year ended 31 December 2023**

	2023	2022
	£	£
Other operating income		
Other operating income	1,005	-

SURE AND FIRM FOUNDATIONS

England & Wales - Charity number 1138204

Accounts

Registered number
07239641

Sure and Firm Foundations
Report and Financial Statements
31 December 2022

**Sure and Firm Foundations
Report and accounts
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Sure and Firm Foundations Charity Information

Trustees

Wayne Bent
Marcia Jones

Independent examiners

Jacksons Chartered Accountants
First Floor, Albion House
Albion Street
Hull
HU1 3TE

Registered office

New Life Assembly Church Hall
55a Upland Road, East Dulwich
London
SE22 0DA

Company number

07239641

Charity number

1138204

Governing document

Memorandum of Association dated April 2010

Sure and Firm Foundations
Company number: 07239641
Trustees' Report
for the year ended 31 December 2022

The trustees, who are also directors for the purposes of company law, present their report and financial statement for the charitable company for the year ended 31 December 2022.

This report is a combined annual report that also contains a directors' report as required by company law.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

Principal activities

The charitable company's principal activity during the year continued to be the education of children below the compulsory school age.

Objectives and activities

The charitable company's principal objective is the provision of recreational facilities for children below the compulsory school age in the interest of their good social welfare, and doing so without discrimination and in a safe and satisfying pre-school environment.

This objective finds tangible expression in our core service "My Favourite Nursery" which operates as a nursery for children aged 0 to 5 years, offering a range of activities in our Upland Road premises.

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set. We exist to serve people in our community without discrimination. We strive to promote social welfare through the provision of facilities aimed at improving the social and physical wellbeing of those in our local community.

Activities during the year

Along with the general running of the nursery, the following activities took place during the year:

- we participated in World Book Day and a book token was given to each Nursery child;
- we took part in the 'Happy Body, Healthy Me' National Campaign – the theme for 2022 was 'Right from The Start', and the Nursery received for this which is proudly displayed on our wall;
- a Sports Day was held in June with enthusiastic participation from parents; and
- in October, we celebrated a Multicultural Month with various activities throughout the month.

The Charity also donated to other charities, such as children homes, during the year. This is related in these financial statements as 'Missions and donations to other charities'.

Sure and Firm Foundations
Company number: 07239641
Trustees' Report
for the year ended 31 December 2022

Financial review

Principal sources of funding

Nursery fees paid by clients provide the main source of income for the Charity.

Financial review

The Charity incurred a deficit of £36,722 for the financial year. At 31 December 2022, the Charity held total funds of £138,855; £187,052 of which was cash at the bank and in hand. (The rest is the value of fixed assets, £13,598 less creditors of £61,795.) This, in all, is considered to be an appropriate level of funds to enable the Charity to pursue its objectives.

Reserves policy

The trustees have a forecast of the level of free reserves, (that is, those funds not tied up in fixed assets) that the Charity will require to sustain its day-to-day obligations. Whilst our actual free reserves may prove sufficient, it is the trustees' view that it is prudent to maintain sufficient free reserves to allow for financial flexibility.

Investment policy

The trustees have adopted a strong socially responsible investment policy for the reserves of the Charity. This policy, in tandem with the need to fulfil our statutory obligations, has the objective of investing in such a way that the principles of socially responsible investment are promoted. A further factor is the need to have ready access to our reserves, as long-term funding cannot be guaranteed, so for the current period, we have placed surplus funds in deposit accounts.

Risk management

The trustees actively review, on a regular basis, the major risks that the Charity faces in maintaining reserves at the levels stated above, in addition to an annual review of the controls over key financial systems carried out through an internal audit process.

Internal control risks are minimised by authorisation procedures for all financial transactions. Policies and procedures are in place to ensure compliance with health and safety regulations and this being for staff, volunteers, clients and visitors.

Structure, governance and management

Governing document

Sure and Firm Foundations is a charitable organisation limited by guarantee, incorporated in April 2010 and registered as a charity on 28 September 2010. The company was established under a memorandum of association which established the objects and powers of the company and is governed under its articles of association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Organisational structure

At their regular meetings, the board members agree the broad strategy and areas of activity for the charitable company, including consideration of grant making, investment, reserves and risk management policies and performance.

Sure and Firm Foundations
Company number: 07239641
Trustees' Report
for the year ended 31 December 2022

The operation of the nursery is delegated to managers who are overseen by the directors. The managers have responsibility for the day to day operational management of the resource centres, supervision of the staff teams and for ensuring that teams continue to develop their skills and working practices in line with good practice.

Volunteers

There was 1 volunteer during the year who came in on a regular basis to help with breakfast each morning, and also would participate in group activities with the children such as reading, circle time, outings to the park etc; in addition, some parents volunteered to read stories, teach their native languages and sing and play instruments in group activities.

There was an average of 5 volunteers throughout the year who aided in the running of the Charity.

Remuneration policy

The Charity's remuneration policy is to set pay at or above the statutory minimum wage. Salary costs are consistent and static for permanent staff but additional, temporary staff will need to be employed as determined by the number of children attending the nursery in accordance with regulations regarding the staff to children ratio.

Recruitment and appointment of trustees

The company directors are also charity trustees for the purposes of charity law and, under the company's Articles, are members of the Trustee Board which is the Charity's primary management body. Under the requirements of the Memorandum and Articles of Association the members of the Board are elected by the members to serve for a period of five years after which they must be re-elected at the next Annual General Meeting.

Much of the Charity's work inevitably focuses upon the operation and maintenance of the children's nursery which operates under the name of "My Favourite Nursery".

The board of Trustees seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of directors, the Charity has, through selective advertising and networking with voluntary organizations active in the sector, sought to identify those who would be willing to become members of the charity and use their own experience to assist the Charity.

There were no new or additional trustees recruited in the year to 31 December 2022.

Trustee induction and training

Many trustees are already familiar with the practical work of the Charity being active members of the Charity themselves and from being involved in other charities, churches and/or organisations.

New trustees are encouraged to familiarise themselves with charity law, their responsibilities as trustees and with Charity's rules and practices. They are invited and encouraged to attend a series of short training sessions to familiarise themselves with the Charity and the context within which it operates. These cover:

- the obligations of Trustee Board members;
- the operational framework for the charity;
- the current financial position and revenue generation; and
- future plans and objectives.

Sure and Firm Foundations
Company number: 07239641
Trustees' Report
for the year ended 31 December 2022

Trustees

The following persons served as trustees during the year:

Wayne Bent
Marcia Jones

Trustees' responsibilities

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ascertain to ensure that the accounts comply with the Charities Act 2011 and the provisions of the trust deed. 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 are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website as well as:

- a) to prepare financial statements which show a true and fair view;
- b) in preparing financial statements:
 - (i) to select suitable accounting policies and apply them on a consistent basis; and
 - (ii) to make judgements and estimates that are prudent and reasonable; as well as
- c) to keep proper accounting records.

Disclosure of information to independent examiners

Each person who was a trustee at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the Charity's independent examiner is unaware; and
- he has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the Charity's independent examiner is aware of that information.

This report was approved by the board on 29 September 2023 and signed on its behalf.

Wayne Bent
Trustee

Sure and Firm Foundations
Company number: 07239641
Trustees' Report
for the year ended 31 December 2022

Trustees

The following persons served as trustees during the year:

Wayne Bent
Marcia Jones

Trustees' responsibilities

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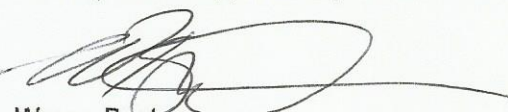
- a) to prepare financial statements which show a true and fair view;
- b) in preparing financial statements:
 - (i) to select suitable accounting policies and apply them on a consistent basis; and
 - (ii) to make judgements and estimates that are prudent and reasonable; as well as
- c) to keep proper accounting records.

Disclosure of information to independent examiners

Each person who was a trustee at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the Charity's independent examiner is unaware; and
- he has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the Charity's independent examiner is aware of that information.

This report was approved by the board on 29 September 2023 and signed on its behalf.



Wayne Bent
Trustee

**Sure and Firm Foundations
Independent Examiner's Report
to the members of Sure and Firm Foundations**

I report to the trustees on my examination of the accounts of the above charitable company ('the Charity') for the year ended 31 December 2022 which are set out in pages 1 to 17.

Responsibilities and basis of report

As the Charity's trustees and directors, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act') and the Companies Act 2006 ('the 2006 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination as a qualified member of the Institute of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Jackson, BA FCA
(Senior Statutory Auditor)

for and on behalf of
Jacksons Chartered Accountants
First Floor, Albion House
Albion Street
Hull
HU1 3TE

29 September 2023

**Sure and Firm Foundations
Statement of Financial Activities
for the year ended 31 December 2022**

	Notes	2022 £	2021 £
Income from charitable activities	2	623,050	659,037
Expenditure on charitable activities		(40,271)	(37,495)
Net operating income		<u>582,779</u>	<u>621,542</u>
Administrative expenses		(619,501)	(588,676)
Operating (deficit)/surplus	3	<u>(36,722)</u>	<u>32,866</u>
Movement in funds: Net (expenditure)/income		<u>(36,722)</u>	<u>32,866</u>
 Reconciliation of funds			
Net movement in funds		(36,722)	32,866
Total funds brought forward		175,577	142,711
Net movement in funds		<u>138,855</u>	<u>175,577</u>

**Sure and Firm Foundations
Statement of Financial Position
as at 31 December 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	6	13,598	18,131
Current assets			
Cash on deposit		160,145	198,019
Cash at bank		26,907	25,741
		<u>187,052</u>	<u>223,760</u>
Creditors: amounts falling due within one year	7	(61,795)	(66,314)
Net current assets		<u>125,257</u>	<u>157,446</u>
Net assets		<u>138,855</u>	<u>175,577</u>
Capital and reserves			
Unrestricted funds	9	138,855	175,577
Total equity		<u>138,855</u>	<u>175,577</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Wayne Bent
Trustee

Approved by the board on 29 September 2023

**Sure and Firm Foundations
Statement of Financial Position
as at 31 December 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	6	13,598	18,131
Current assets			
Cash on deposit		160,145	198,019
Cash at bank		26,907	25,741
		<u>187,052</u>	<u>223,760</u>
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The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Wayne Bent
Trustee

Approved by the board on 29 September 2023

Sure and Firm Foundations
Statement of Changes in Charitable Funds
for the year ended 31 December 2022

This schedule does not form part of the statutory accounts

	Income and Expenditure account £	Total £
At 1 January 2021	142,711	142,711
Surplus for the financial year	32,866	32,866
At 31 December 2021	<u>175,577</u>	<u>175,577</u>
At 1 January 2022	175,577	175,577
Deficit for the financial year	(36,722)	(36,722)
At 31 December 2022	<u>138,855</u>	<u>138,855</u>

Sure and Firm Foundations
Statement of Cash Flows
for the year ended 31 December 2022

	Notes	2022 £	2021 £
Operating activities			
(Loss)/profit for the financial year		(36,722)	32,866
Adjustments for:			
Depreciation		4,533	6,044
(Decrease)/increase in creditors		(4,519)	2,970
		<u>(36,708)</u>	<u>41,880</u>
Cash (used in)/generated by operating activities		<u>(36,708)</u>	<u>41,880</u>
Net cash (used)/generated			
Cash (used in)/generated by operating activities		(36,708)	41,880
Net cash (used)/generated		<u>(36,708)</u>	<u>41,880</u>
Cash and cash equivalents at 1 January		223,760	181,880
Cash and cash equivalents at 31 December		<u>187,052</u>	<u>223,760</u>
Cash and cash equivalents comprise:			
Cash at bank		<u>187,052</u>	<u>223,760</u>

Sure and Firm Foundations
Notes to the Financial Statements
for the year ended 31 December 2022

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Income

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	at a rate of	25%	on the net book value
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

The charity is exempt from taxation under sections 521 to 536 of the Income Tax Act 2007 (ITA 2007).

Fund accounting: restricted and unrestricted funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Sure and Firm Foundations
Notes to the Financial Statements
for the year ended 31 December 2022

Going concern

The accounts have been prepared on the going concern basis, which implies that the Trustees believe the Charity will be in operational existence twelve months from the date of approval of these accounts.

There are no material uncertainties.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Government grants

The accrual model (FRS 102 24.5C-G) was applied in producing these accounts; therefore grants were recognised as either relating to revenue (over the period in which the Charity recognises the related costs for which the grant was intended to compensate) or relating to assets (over the expected useful life of the asset).

2 Analysis of income from charitable activities	2022	2021
	£	£
Nursery fees	<u>623,050</u>	<u>659,037</u>
By geographical market:		
UK	<u>623,050</u>	<u>659,037</u>
3 Operating (deficit)/surplus	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>4,533</u>	<u>6,044</u>
4 Staff costs	2022	2021
	£	£
Wages and salaries	362,837	336,186
Social security costs	30,491	25,845
Other pension costs	<u>12,954</u>	<u>4,969</u>
	<u>406,282</u>	<u>367,000</u>

No employees received emoluments (excluding employer pension costs) of more than £60,000.

Sure and Firm Foundations
Notes to the Financial Statements
for the year ended 31 December 2022

Average number of employees during the year	Number	Number
Administration and management	6	6
Operational/Nursery	18	18
Kitchen staff	1	1
Maintenance	1	1
	<u>26</u>	<u>26</u>

5 Role played by general volunteers

Volunteers play a vital role in the running of the Charity and their contribution helps achieve the Charity its objectives.

6 Tangible fixed assets

	Plant and machinery <i>At cost</i> £
Cost or valuation	
At 1 January 2022	<u>62,794</u>
At 31 December 2022	<u>62,794</u>
Depreciation	
At 1 January 2022	44,663
Charge for the year	<u>4,533</u>
At 31 December 2022	<u>49,196</u>
Carrying amount	
At 31 December 2022	<u>13,598</u>
At 31 December 2021	<u>18,131</u>

7 Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	1,650	3,000
Accruals and deferred income	<u>60,145</u>	<u>63,314</u>
	<u>61,795</u>	<u>66,314</u>

Sure and Firm Foundations
Notes to the Financial Statements
for the year ended 31 December 2022

8 Deferred income	2022	2021
	£	£
At 1 January	63,314	61,844
Amounts added in current period	178,050	58,831
Amounts released to income from previous periods	(181,219)	(57,361)
At 31 December	<u>60,145</u>	<u>63,314</u>

Deferred income is deposits and advance receipts for Nursery fees.

9 Funds	2022	2021
	£	£
At 1 January	175,577	142,711
Net income for the financial year	(36,722)	32,866
At 31 December	<u>138,855</u>	<u>175,577</u>

Unrestricted funds are available for use at the discretion of the trustees, in order to further the charity's objectives.

10 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	2022 £	2021 £
Fixed assets	13,598	-	13,598	18,131
Current assets	187,052	-	187,052	223,760
Current liabilities	(61,795)	-	(61,795)	(66,314)
	<u>138,855</u>	<u>-</u>	<u>138,855</u>	<u>175,577</u>

11 Related party transactions

No trustees were paid any remuneration (compensation) or received any other benefits from employment with the Charity or a related entity nor did any trustee claim expenses or had their expenses met by the Charity.

12 Presentation currency

The financial statements are presented in Sterling, rounded to the nearest pound (£).

**Sure and Firm Foundations
Notes to the Financial Statements
for the year ended 31 December 2022**

13 Legal form of entity and country of incorporation

Sure and Firm Foundations is an unincorporated charity and registered with the Charity Commission for England and Wales.

14 Principal place of business

The address of the charity's principal place of business and registered office is:

New Life Assembly Church Hall
55a Upland Road, East Dulwich
London
SE22 0DA

Sure and Firm Foundations
Detailed Statement of Financial Activities
also Income and Expenditure Account
for the year ended 31 December 2022

	Notes	2022 £	2021 £
Income from charitable activities			
Nursery fees		623,050	659,037
Expenditure on charitable activities			
Purchases (Food and drink)		(20,670)	(16,220)
School activities and travel		(252)	(1,264)
Swimming and external play		(1,356)	(1,373)
Sponsorship and training		(3,489)	(3,597)
Missions and donations to other charities		(10,774)	(14,548)
Other direct costs		(3,730)	(493)
		<u>(40,271)</u>	<u>(37,495)</u>
Net operating income		<u>582,779</u>	<u>621,542</u>
Support costs		(613,798)	(581,850)
Governance costs		(5,703)	(6,826)
Operating (deficit)/surplus		<u>(36,722)</u>	<u>32,866</u>
Movement in funds: (Deficit)/surplus		<u>(36,722)</u>	<u>32,866</u>

**Sure and Firm Foundations
Detailed Income and Expenditure Account
for the year ended 31 December 2022**

	2022	2021
	£	£
Income from charitable activities		
Nursery fees	623,050	659,037
Expenditure on charitable activities		
Purchases (Food and drink)	20,670	16,220
School activities and travel	252	1,264
Swimming and external play	1,356	1,373
Sponsorship and training	3,489	3,597
Missions and donations to other charities	10,774	14,548
Other direct costs	3,730	493
	<u>40,271</u>	<u>37,495</u>
Administrative expenses		
<u>Support costs</u>		
Employee costs:		
Wages and salaries	362,837	336,186
Pensions	12,954	4,969
Employer's NI	30,491	25,845
Temporary staff and recruitment	124,362	107,575
Staff training and welfare	3,370	1,911
Travel and subsistence	3,474	1,362
	<u>537,488</u>	<u>477,848</u>
Premises costs:		
Rent	31,680	35,000
Light and heat	3,641	8,936
Cleaning	4,957	4,852
	<u>40,278</u>	<u>48,788</u>
General administrative expenses:		
Telephone and internet	8,452	8,346
Stationery and printing	4,151	2,834
Subscriptions	2,612	762
Bank charges	246	98
Insurance	1,237	9,399
Equipment expensed	8,618	5,682
Software	3,707	2,148
Repairs and maintenance	1,722	19,822
Depreciation	4,533	6,044
Sundry expenses	754	79
	<u>36,032</u>	<u>55,214</u>
Support costs	<u>613,798</u>	<u>581,850</u>
<u>Governance costs</u>		
Legal and professional costs:		
Independent examination fees	1,650	1,500
Other legal and professional fees	4,053	5,326
Governance costs	<u>5,703</u>	<u>6,826</u>
Administrative expenses	<u>619,501</u>	<u>588,676</u>

SURE AND FIRM FOUNDATIONS

England & Wales - Charity number 1138204

Accounts

Company number
07239641

Charity number
1138204

Sure and Firm Foundations
Report and Financial Statements
31 December 2021

**Sure and Firm Foundations
Report and accounts
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**Sure and Firm Foundations
Charitable Company Information**

Trustees

Wayne Bent
Marcia Jones

Independent examiners

Jacksons Chartered Accountants
First Floor, Albion House
Albion Street
Hull
HU1 3TE

Registered office

New Life Assembly Church Hall
55a Upland Road, East Dulwich
London
SE22 0DA

Company number

07239641

Charity number

1138204

Sure and Firm Foundations

Registered number: 07239641

Trustees' Report

The Trustees, who are also directors for the purposes of company law, present their report and financial statement for the charitable company for the year ended 31 December 2021.

This report is a combined annual report that also contains a directors' report as required by company law.

Principal activities and objectives

The Trustees confirm that they have regarded the Charity Commission's guidance on public benefit; (SORP 1.18).

The charitable company's principal activity during the year continued to be:

- the advancement of education of children below compulsory school age; and
- the provision of facilities for recreation for such children in the interest of social welfare and with their conditions of life by providing for all children without discrimination a safe and satisfying pre-school environment.

These objectives find tangible expression in our core service "My Favourite Nursery" which operates as a nursery for children aged 0 to 5 years, offering a range of activities in our Upland Road premises.

Our principal partner is the New Life Assembly Church which shares with us the determination to produce and maintain an effective programme of nursery services for pre-school children in the borough.

Achievements and performance

In the year to 31 December 2021, 'My Favourite Nursery' was pretty much back to normal compared to the disruption to routine of 2020 due to the COVID-19 pandemic. The number of enrolments to the nursery steadily increased throughout the year and services remained robust enough to accommodate the demand.

During the year, as well as continuing to provide day-care services, we held our annual graduation and reinstated a sports day that the children thoroughly enjoyed. We hope to go on to re-establish other special events/days next year.

We also continued to issue and offer grants to other charities who fund education related activities or run educational programmes.

Financial review

Principal sources of funding

Nursery fees paid by clients provide the main source of income for the charity.

Financial review

The charitable company achieved a surplus of £32,866 for the financial year. At 31 December 2021, the Charity held £175,577 in restricted and unrestricted funds which is considered to be an appropriate level of funds to enable the charitable company to pursue its objectives.

Sure and Firm Foundations

Registered number: 07239641

Trustees' Report

Reserves policy

The Trustees have forecast the level of free reserves, (that is, those funds not tied up in fixed assets or restricted funds); the charity will require to sustain its contracted operations to completion. It has established a policy whereby funds not committed or invested in tangible fixed assets held by the charity should be between 6 and 9 months of the expenditure.

Investment policy

The Trustees have adopted a strong socially responsible investment policy for the reserves of the charity. This policy, in tandem with the need to fulfil our statutory obligations, has the objective of investing in such a way that the principles of socially responsible investment are promoted. A further factor is the need to have ready access to our reserves, as long-term funding cannot be guaranteed, so for the current period, we have utilised the treasury service provided by our bankers.

Risk management

As Trustees, we have a duty to identify and review the risks to which the charitable company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees conduct a review of the major risks to which the charitable company is exposed. A risk register has been established and is updated periodically. Where appropriate, systems or procedures have been established to mitigate the risks the charitable company faces. Significant external risks to funding have led to the development of a strategic plan, which will allow for the diversification of funding and activities.

Internal control risks are minimised by authorisation procedures for all financial transactions. Policies and procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors.

Structure, governance and management

Governing document

Sure and Firm Foundations is a charitable organisation limited by guarantee, incorporated in April 2010 and registered as a charity on 28th September 2010. The company was established under a memorandum of association which established the objects and powers of the company and is governed under its articles of association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Organisational structure

At their regular meetings, the board members agree the broad strategy and areas of activity for the charitable company, including consideration of grant making, investment, reserves and risk management policies and performance.

The operation of the nursery is delegated to managers who are overseen by the directors. The managers have responsibility for the day to day operational management of the resource centres, supervision of the staff teams and for ensuring that teams continue to develop their skills and working practices in line with good practice.

Volunteers

There was an average of 2 volunteers throughout the year who aided in the daily running of 'My Favourite Nursery'.

Sure and Firm Foundations

Registered number: 07239641

Trustees' Report

Recruitment and appointment of Trustees

The company directors are also charity Trustees for the purposes of charity law and under the company's Articles are members of the Trustee Board which is its primary management body. Under the requirements of the Memorandum and Articles of Association the members of the Board are elected by the members to serve for a period of five years after which they must be re-elected at the next Annual General Meeting.

Much of the charity's work inevitably focuses upon the operation and maintenance of the children's nursery which operates under the name of "My Favourite Nursery".

The Trustee Board seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of directors, the charity has, through selective advertising and networking with voluntary organizations active in the sector, sought to identify those who would be willing to become members of the charity and use their own experience to assist the charity.

Trustee induction and training

Many Trustees are already familiar with the practical work of the charitable company having been involved in other capacities or because of experience gained in their own churches or other organisations.

New Trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These cover:

- the obligations of Trustee Board members;
- the operational framework for the charity;
- the current financial position and revenue generation; and
- future plans and objectives.

Reference and administrative information

Name of charity	Sure and Firm Foundations
Charity registration number	1138204
Company registration number	07239641
Principal address	New Life Assembly Church Hall 55a Upland Road, East Dulwich, London, SE22 0DA
Independent examiners	Jacksons Chartered Accountants First Floor, Albion House Albion Street Hull HU1 3TE

Trustees

The following persons served as Trustees during the year:

Wayne Bent
Marcia Jones

Sure and Firm Foundations

Registered number: 07239641

Trustees' Report

Trustees' responsibilities

The trustees as directors are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

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

Disclosure of information to independent examiners

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board on 27 September 2022 and signed on its behalf.

Wayne Bent
Trustee



**Sure and Firm Foundations
Independent examiner's report
to the members of Sure and Firm Foundations**

I report to the trustees on my examination of the accounts of the above charitable company ('the Company') for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charitable company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no matters have come to my attention in connection with the

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Jackson, BA FCA
(Senior Statutory Auditor)

for and on behalf of
Jacksons Chartered Accountants
First Floor, Albion House
Albion Street
Hull
HU1 3TE

27 September 2022

**Sure and Firm Foundations
Statement of Financial Activities
for the year ended 31 December 2021**

	Notes	2021 £	2020 £
Income and endowments from:			
Charitable activities	2	659,037	564,867
Other operating income		-	27,957
Interest receivable		-	89
Total		<u>659,037</u>	<u>592,913</u>
Expenditure on:			
Charitable activities		(37,495)	(16,131)
Administrative expenses		(588,676)	(545,611)
Total		<u>(626,171)</u>	<u>(561,742)</u>
Movement in funds: Net income/(expenditure)	3	<u>32,866</u>	<u>31,171</u>
 Reconciliation of funds			
Net movement in funds		32,866	31,171
Total funds brought forward		142,711	111,540
Total funds carried forward		<u>175,577</u>	<u>142,711</u>

**Sure and Firm Foundations
Statement of Financial Position
as at 31 December 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	5	18,131	24,175
Current assets			
Cash at bank and in hand		223,760	181,880
Creditors: amounts falling due within one year			
	6	(66,314)	(63,344)
Net current assets		<u>157,446</u>	<u>118,536</u>
Net assets		<u>175,577</u>	<u>142,711</u>
The charity's funds			
Unrestricted income funds	7	175,577	142,711
Total funds		<u>175,577</u>	<u>142,711</u>

For the year ended 31 December 2021 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Wayne Bent
Director
Approved by the board on 27 September 2022



Sure and Firm Foundations
Statement of Cash Flows
for the year ended 31 December 2021

	Notes	2021 £	2020 £
Operating activities			
Surplus for the financial year		32,866	31,171
Adjustments for:			
Interest receivable		-	(89)
Depreciation		6,044	8,058
Increase in creditors		2,970	957
		<u>41,880</u>	<u>40,097</u>
Interest received		-	89
		<u>41,880</u>	<u>40,186</u>
Net cash generated			
Cash generated by operating activities		41,880	40,186
Net cash generated		<u>41,880</u>	<u>40,186</u>
Cash and cash equivalents at 1 January		181,880	141,694
Cash and cash equivalents at 31 December		<u>223,760</u>	<u>181,880</u>
Cash and cash equivalents comprise:			
Cash at bank		<u>223,760</u>	<u>181,880</u>

Sure and Firm Foundations
Notes to the Accounts
for the year ended 31 December 2021

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Income

Income is measured at the fair value of the consideration received or receivable and net of discounts. The charity's income is revenue earned from the rendering of nursery services for pre-school children at its Upland Road premises, in London.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer and equipment	25%, reducing balance
------------------------	-----------------------

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

The charitable company is exempt from taxation under sections 521 to 536 of the Income Tax Act 2007 (ITA 2007).

Fund accounting: restricted and unrestricted funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Sure and Firm Foundations
Notes to the Accounts
for the year ended 31 December 2021

Going concern

The accounts have been prepared on the going concern basis, which implies that the Trustees believe the Charity will be in operational existence twelve months from the date of approval of these accounts.

There are no material uncertainties.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Government grants

The accrual model (FRS 102 24.5C-G) was applied in producing these accounts; therefore grants were recognised as either relating to revenue (over the period in which the Charity recognises the related costs for which the grant was intended to compensate) or relating to assets (over the expected useful life of the asset).

2	Analysis of income	2021	2020
		£	£
	Charitable activities	659,037	564,867
		<hr/>	<hr/>
3	Surplus	2021	2020
		£	£
	This is stated after charging:		
	Depreciation of owned fixed assets	6,044	8,058
		<hr/>	<hr/>
4	Staff costs	2021	2020
		£	£
	Wages and salaries	336,186	314,816
	Social security costs	25,845	24,245
	Other pension costs	4,969	11,273
		<hr/>	<hr/>
		367,000	350,334
		<hr/>	<hr/>
	Average number of employees during the year	Number	Number
	Administration and management	6	6
	Operational/Nursery	18	18
	Kitchen staff	1	1
	Maintenance	1	1
		<hr/>	<hr/>
		26	26
		<hr/>	<hr/>

**Sure and Firm Foundations
Notes to the Accounts
for the year ended 31 December 2021**

5 Tangible fixed assets

	Computer and equipment
	<i>At cost</i>
	£
Cost or valuation	
At 1 January 2021	62,794
At 31 December 2021	<u>62,794</u>
Depreciation	
At 1 January 2021	38,619
Charge for the year	6,044
At 31 December 2021	<u>44,663</u>
Carrying amount	
At 31 December 2021	<u>18,131</u>
At 31 December 2020	<u>24,175</u>

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,000	1,500
Accruals and deferred income	63,314	61,844
	<u>66,314</u>	<u>63,344</u>

7 Unrestricted funds

	2021	2020
	£	£
At 1 January	142,711	111,540
Surplus for the financial year	32,866	31,171
At 31 December	<u>175,577</u>	<u>142,711</u>

8 Related party transactions

There are no related party transactions that require disclosure.

Trustee remuneration and benefits

None of the trustees were paid any remuneration or received any other benefits from an employment with their charitable company or a related entity.

Trustee expenses

No trustee expenses were incurred and no trustees claimed expenses or had their expenses met by the charity.

**Sure and Firm Foundations
Notes to the Accounts
for the year ended 31 December 2021**

9 Presentation currency

The financial statements are presented in Sterling, rounded to the nearest pound (£).

10 Legal form of entity and country of incorporation

Sure and Firm Foundations is a charitable company limited by guarantee and incorporated in England.

11 Principal place of business

The address of the charitable company's principal place of business and registered office is:
New Life Assembly Church Hall
55a Upland Road, East Dulwich
London

12 Public benefit

Sure and Firm Foundations, a charitable company, constitutes a public benefit entity as defined by FRS 102.

13 Taxation

Sure and Firm Foundations, a charitable company, is a registered charity and so is not taxed on its income.

Sure and Firm Foundations
Detailed Income and Expenditure Account
for the year ended 31 December 2021

This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Income	659,037	564,867
Expenditure on charitable activities	(37,495)	(16,131)
Gross surplus	<u>621,542</u>	<u>548,736</u>
Administrative expenses	(588,676)	(545,611)
Other operating income	-	27,957
Operating surplus	<u>32,866</u>	<u>31,082</u>
Interest receivable	-	89
Surplus before tax	<u>32,866</u>	<u>31,171</u>

Sure and Firm Foundations
Detailed Statement of Financial Activities
for the year ended 31 December 2021

	2021	2020
	£	£
Income and endowments from charitable activities		
Nursery fees	659,037	564,867
Expenditure on charitable activities		
Purchases (Food and drink)	16,220	11,174
School activities and travel	1,264	2,567
Swimming and external play	1,373	190
Sponsorship and training	3,597	-
Missions and donations to other charities	12,420	2,200
Catering and hospitality	2,128	-
Other direct costs	493	-
	<u>37,495</u>	<u>16,131</u>
Administrative expenses		
<u>Support costs</u>		
Employee costs:		
Wages and salaries	336,186	314,816
Pensions	4,969	11,273
Employer's NI	25,845	24,245
Temporary staff and recruitment	107,575	105,828
Staff training and welfare	1,911	6,117
Travel and subsistence	1,362	-
	<u>477,848</u>	<u>462,279</u>
Premises costs:		
Rent	35,000	35,000
Light and heat	8,936	4,061
Cleaning	4,852	7,998
	<u>48,788</u>	<u>47,059</u>
General administrative expenses:		
Telephone and internet	8,346	8,538
Postage	-	692
Stationery and printing	2,834	3,965
Subscriptions	762	1,771
Bank charges	98	89
Insurance	9,399	-
Equipment expensed	5,682	-
Computers and software	2,148	-
Repairs and maintenance	19,822	6,761
Depreciation	6,044	8,058
Sundry expenses	79	149
	<u>55,214</u>	<u>30,023</u>
Support costs	<u>581,850</u>	<u>539,361</u>
<u>Governance costs</u>		
Legal and professional costs:		
Independent examination fees	1,500	1,510
Consultancy fees	-	4,740

Sure and Firm Foundations
Detailed Statement of Financial Activities
for the year ended 31 December 2021

	2021	2020
	£	£
Other legal and professional fees	5,326	-
Governance costs	<u>6,826</u>	<u>6,250</u>
<i>Administrative expenses</i>	<u>588,676</u>	<u>545,611</u>
Other operating income		
Government grants received	-	26,583
Other operating income	<u>-</u>	<u>1,374</u>
	<u>-</u>	<u>27,957</u>

SURE AND FIRM FOUNDATIONS

England & Wales - Charity number 1138204

Accounts

Registered number
07239641

Sure and Firm Foundations
Report and Financial Statements
31 December 2020

**Sure and Firm Foundations
Report and accounts
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**Sure and Firm Foundations
Charitable Company Information**

Trustees

Wayne Bent
Marcia Jones

Independent examiners

Jacksons
First Floor, Albion House
Albion Street
Hull
HU1 3TE

Registered office

New Life Assembly Church Hall
55a Upland Road, East Dulwich
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Registered number

07239641

Sure and Firm Foundations

Registered number: 07239641

Trustees' Report

The Trustees, who are also directors for the purposes of company law, present their report and financial statement for the charitable company for the year ended 31 December 2020.

Principal activities and objectives

The charitable company's principal activity during the year continued to be:

- the advancement of education of children below compulsory school age; and
- the provision of facilities for recreation for such children in the interest of social welfare and with their conditions of life by providing for all children without discrimination a safe and satisfying pre-school environment.

These objectives find tangible expression in our core service "My Favourite Nursery" which operates a range of activities in our Upland Road premises.

Our principal partner is the New Life Assembly Church which shares with us the determination to produce and maintain an effective programme of nursery services for pre-school children in the borough.

Achievements and performance

As it has been with almost every business, 2020 has been a very challenging year for My Favourite Nursery. As a provider of childcare to parents within the local community which includes NHS, London Metropolitan Police, Social Services and Local Authority workers, MFN remained open during the initial lockdown to provide an essential service which enabled those key workers to continue working throughout the COVID-19 pandemic.

Due to the pandemic, all fundraising and social activities such as the annual Sports Day and Graduation had to be cancelled, but the Christmas Programme was able to be held by the children albeit without the usual parental support.

Management and staff have worked very hard to implement the requirements given by the Government regarding sanitation, social distancing and testing and this was complimented by the cooperation of the parents who worked together with the Nursery to ensure a safe environment for their children to attend. This partnership has worked so well that MFN has been able to remain open and has had no COVID-19 outbreak to date.

We would like to extend our gratitude to the Management Team, Administrators, Nursery, Premises and Kitchen Staff for all their hard work and we commend them for continuing to provide an excellent service to the local community in such challenging circumstances.

Financial review

Nursery fees paid by clients provide the main source of income for the charity.

Reserves policy

The trustees have forecast the level of free reserves, (that is, those funds not tied up in fixed assets or restricted funds); the charity will require to sustain its contracted operations to completion. It has established a policy whereby funds not committed or invested in tangible fixed assets held by the charity should be between 6 and 9 months of the expenditure.

These reserves are needed to meet the working capital requirements of the charity and the Trustee Board is confident that at this level they would be able to maintain continuity of the current activities of the charity in the event of a significant drop in funding.

Sure and Firm Foundations

Registered number: 07239641

Trustees' Report

Investment policy

The trustees have adopted a strong socially responsible investment policy for the reserves of the charity. This policy, in tandem with the need to fulfil our statutory obligations, has the objective of investing in such a way that the principles of socially responsible investment are promoted. A further factor is the need to have ready access to our reserves, as long-term funding cannot be guaranteed, so for the current period, we have utilised the treasury service provided by our bankers.

Governing document

Sure and Firm Foundations is a charitable organisation limited by guarantee, incorporated in April 2010 and registered as a charity on 28th September 2010. The company was established under a memorandum of association which established the objects and powers of the company and is governed under its articles of association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Organisational structure

At their regular meetings, the board members agree the broad strategy and areas of activity for the charity, including consideration of grant making, investment, reserves and risk management policies and performance.

The operation of the nursery is delegated to managers who are overseen by the directors. The managers have responsibility for the day to day operational management of the resource centres, supervision of the staff teams and for ensuring that teams continue to develop their skills and working practices in line with good practice.

Recruitment and appointment of trustees

The company directors are also charity trustees for the purposes of charity law and under the company's Articles are members of the Trustee Board which is its primary management body. Under the requirements of the Memorandum and Articles of Association the members of the Board are elected by the members to serve for a period of five years after which they must be re-elected at the next Annual General Meeting.

Much of the charity's work inevitably focuses upon the operation and maintenance of the children's nursery which operates under the name of "My Favorite Nursery".

The Trustee Board seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of directors, the charity has, through selective advertising and networking with voluntary organizations active in the sector, sought to identify those who would be willing to become members of the charity and use their own experience to assist the charity.

Trustee induction and training

Many trustees are already familiar with the practical work of the charity having been involved in other capacities or because of experience gained in their own churches or other organisations.

New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These cover:

- the obligations of Trustee Board members;
- the operational framework for the charity;
- the current financial position and revenue generation; and
- future plans and objectives.

Sure and Firm Foundations

Registered number: 07239641

Trustees' Report

Reference and administrative information

Name of charity	Sure and Firm Foundations
Charity registration number	1138204
Company registration number	07239641
Principal address	New Life Assembly Church Hall 55a Upland Road, East Dulwich, London, SE22 0DA

Independent examiners

Jacksons
First Floor, Albion House
Albion Street
Hull
HU1 3TE

Trustees

The following persons served as trustees during the year:

Wayne Bent
Marcia Jones

Trustees' responsibilities

The trustees as directors are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are

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

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

Disclosure of information to independent examiners

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and

Sure and Firm Foundations

Registered number: 07239641

Trustees' Report

- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board on 15 December 2021 and signed on its behalf.



Wayne Bent
Trustee

Sure and Firm Foundations
Independent examiner's report
to the members of Sure and Firm Foundations

I report to the trustees on my examination of the accounts of the above charitable company ('the Company') for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of [insert named of applicable listed body], which is one of the listed bodies.

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Jackson, BA FCA
(Senior Statutory Auditor)

for and on behalf of
Jacksons Chartered Accountants
First Floor, Albion House
Albion Street
Hull
HU1 3TE

15 December 2021

**Sure and Firm Foundations
Statement of Financial Activities
for the year ended 31 December 2020**

	Notes	2020 £	2019 £
Income and endowments from:			
Charitable activities	2	564,867	625,408
Other operating income		27,957	4,542
Interest receivable		89	134
Total		<u>592,913</u>	<u>630,084</u>
Expenditure on:			
Charitable activities		(16,131)	(25,205)
Administrative expenses		(545,611)	(612,457)
Total		<u>(561,742)</u>	<u>(637,662)</u>
Net income/(expenditure)	3	<u>31,171</u>	<u>(7,578)</u>
Reconciliation of funds			
Total funds brought forward		111,541	119,119
Total funds carried forward		<u>142,712</u>	<u>111,541</u>

**Sure and Firm Foundations
Statement of Financial Position
as at 31 December 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	6	24,175	32,233
Current assets			
Cash at bank and in hand		181,881	141,695
Creditors: amounts falling due within one year			
	7	(63,344)	(62,387)
Net current assets		118,537	79,308
Net assets		<u>142,712</u>	<u>111,541</u>
The charity's funds			
Unrestricted income funds	8	142,712	111,541
Total funds		<u>142,712</u>	<u>111,541</u>

For the year ended 31 December 2020 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Wayne Bent
Director

Approved by the board on 15 December 2021

Sure and Firm Foundations
Statement of Cash Flows
for the year ended 31 December 2020

	Notes	2020 £	2019 £
Operating activities			
Profit/(loss) for the financial year		31,171	(7,578)
Adjustments for:			
Interest receivable		(89)	(134)
Depreciation		8,058	785
Increase in creditors		957	5,844
		<u>40,097</u>	<u>(1,083)</u>
Interest received		89	134
		<u>40,186</u>	<u>(949)</u>
Net cash generated/(used)			
Cash generated by/(used in) operating activities		40,186	(949)
Net cash generated/(used)		<u>40,186</u>	<u>(949)</u>
Cash and cash equivalents at 1 January		141,695	142,644
Cash and cash equivalents at 31 December		<u>181,881</u>	<u>141,695</u>
Cash and cash equivalents comprise:			
Cash at bank		<u>181,881</u>	<u>141,695</u>

Sure and Firm Foundations
Notes to the Accounts
for the year ended 31 December 2020

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Income

Income is measured at the fair value of the consideration received or receivable and net of discounts. The charity's income is revenue earned from the rendering of nursery services for pre-school children at its Upland Road premises, in London.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer and equipment	25%, reducing balance
Fixtures, fittings, tools and equipment	25%, reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Analysis of income

	2020	2019
	£	£
Charitable activities	564,867	625,408

3 Surplus

	2020	2019
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	8,058	785
Carrying amount of stock sold	11,174	18,452

Sure and Firm Foundations
Notes to the Accounts
for the year ended 31 December 2020

4 Staff costs	2020	2019
	£	£
Wages and salaries	314,816	281,580
Social security costs	24,245	24,020
Other pension costs	11,273	8,750
	<u>350,334</u>	<u>314,350</u>

Average number of employees during the year	Number	Number
Administration and management	6	6
Operational/Nursery	18	18
Kitchen staff	1	1
Maintenance	1	1
	<u>26</u>	<u>26</u>

5 Tangible fixed assets

	Computer and equipment <i>At cost</i> £	Fixtures, fittings, tools and equipment <i>At cost</i> £	Total £
Cost or valuation			
At 1 January 2020	1,557	61,236	62,793
At 31 December 2020	<u>1,557</u>	<u>61,236</u>	<u>62,793</u>
Depreciation			
At 1 January 2020	1,515	29,045	30,560
Charge for the year	383	7,675	8,058
At 31 December 2020	<u>1,898</u>	<u>36,720</u>	<u>38,618</u>
Carrying amount			
At 31 December 2020	<u>(341)</u>	<u>24,516</u>	<u>24,175</u>
At 31 December 2019	<u>42</u>	<u>32,191</u>	<u>32,233</u>

**Sure and Firm Foundations
Notes to the Accounts
for the year ended 31 December 2020**

6 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	1,500	1,500
Accruals and deferred income	61,844	60,887
	<u>63,344</u>	<u>62,387</u>

7 Unrestricted funds	2020	2019
	£	£
At 1 January	111,541	119,119
Surplus/(deficit) for the financial year	31,171	(7,578)
	<u>142,712</u>	<u>111,541</u>

8 Presentation currency

The financial statements are presented in Sterling, rounded to the nearest pound (£).

9 Legal form of entity and country of incorporation

Sure and Firm Foundations is a charitable company limited by guarantee and incorporated in England.

10 Principal place of business

The address of the charitable company's principal place of business and registered office is:
New Life Assembly Church Hall
55a Upland Road, East Dulwich
London

11 Taxation

Sure and Firm Foundations, a charitable company, is a registered charity and so is not taxed on its income.

Sure and Firm Foundations
Detailed income and expenditure account
for the year ended 31 December 2020

This schedule does not form part of the statutory accounts

	2020	2019
	£	£
Income	564,867	625,408
Expenditure on charitable activities	(16,131)	(25,205)
Gross surplus	<u>548,736</u>	<u>600,203</u>
Administrative expenses	(545,611)	(612,457)
Other operating income	27,957	4,542
Operating surplus/(deficit)	<u>31,082</u>	<u>(7,712)</u>
Interest receivable	89	134
Surplus/(deficit) before tax	<u>31,171</u>	<u>(7,578)</u>

Sure and Firm Foundations
Detailed statement of financial activities
for the year ended 31 December 2020

	2020	2019
	£	£
Income from charitable activities		
Nursery fees	564,867	625,408
Expenditure		
Purchases (Food and drink)	11,174	18,452
Donations and missions	2,200	2,200
School activities and travel	2,567	3,709
Swimming and external play	190	844
	<u>16,131</u>	<u>25,205</u>
Administrative expenses		
Employee costs:		
Wages and salaries	314,816	281,580
Pensions	11,273	8,750
Employer's NI	24,245	24,020
Temporary staff and recruitment	105,828	179,015
Staff training and welfare	6,117	20,609
	<u>462,279</u>	<u>513,974</u>
Premises costs:		
Rent	35,000	59,500
Light and heat	4,061	-
Cleaning	7,998	8,074
	<u>47,059</u>	<u>67,574</u>
General administrative expenses:		
Telephone and internet	8,538	6,985
Postage	692	-
Stationery and printing	3,965	5,683
Subscriptions	1,771	977
Bank charges	89	1,419
Insurance	-	1,824
Repairs and maintenance	6,761	7,729
Depreciation	8,058	785
Sundry expenses	149	312
	<u>30,023</u>	<u>25,714</u>
Legal and professional costs:		
Independent examination fees	1,510	1,545
Consultancy fees	4,740	3,650
	<u>6,250</u>	<u>5,195</u>
	<u>545,611</u>	<u>612,457</u>
Other operating income		
Government grants received	26,583	-
Other operating income	1,374	4,542
	<u>27,957</u>	<u>4,542</u>