

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.

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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.

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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.

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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.

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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

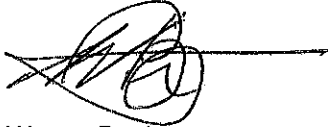
Each person who was a trustee at the time this report was approved confirms that:

- 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.

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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
Jacksons 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 | | 827,087 | 600,539 |
| Administrative expenses | | (805,401) | (584,527) |
| Other operating income | 3 | - | 1,005 |
| Operating surplus | 4 | 21,686 | 17,017 |
| Interest receivable | | 2,352 | - |
| Movement in funds: Net income | | 24,038 | 17,017 |

Reconciliation of funds

| | | |
|------------------------------------|----------------|----------------|
| Net movement in funds | 24,038 | 17,017 |
| Total funds brought forward | 155,874 | 138,857 |
| Total funds carried forward | 179,912 | 155,874 |

Sure and Firm Foundations
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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

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.

Donated goods and services are recorded at their expected cost.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation 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

| | | | |
|---------------------|--------------|-----|-----------------------|
| Plant and machinery | at a rate of | 25% | of the net book value |
|---------------------|--------------|-----|-----------------------|

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.

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 | | <u>(1,360)</u> | <u>(1,857)</u> |
| | | (39,958) | (29,248) |
| 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 |