

REGISTERED COMPANY NUMBER: 08752179 (England and Wales)
REGISTERED CHARITY NUMBER: 1171443

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
SUPPORTING NEONATAL USERS &
GRADUATES (SNUG) LTD

PEPLOWS LIMITED
Chartered accountants
Moorgate House
King Street
Newton Abbot
TQ12 2LG



SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

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for the Year Ended 31 October 2023

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SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Report of the Trustees for the Year Ended 31 October 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

This charity continues to make positive impact and change for so many. Providing the right support, at the right time in the right place continues to be a vision of the charity and this is something I saw in action during our 2023 Impact Day. I got to listen to families and professionals first hand at the way support from SNUG made a difference to them, and I was proud that in this period of financial uncertainty for the nation and cost of living crisis SNUG was a lifeline for so many. Our charity supporters have been busy this year raising funds for the organization when accessing monies from trust and foundations has proved harder than ever. The year ended on a high as we launched the second stage of our Neonatal Pathways Project supported by the National Lottery Community Fund. This project will sustain and grow our peer support services from 2024 onwards.

Craig Bowden

Chair of Trustees

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to promote and preserve good health among parents of babies who have been cared for in neonatal hospitals in The South West in particular but not exclusively by providing counselling, support, information, advice and signposting service to such parents. SNUG sees a need to continue our work with stakeholders to ensure that 'lived experience' is seen as the vehicle through which changes are inspired. We have a strategy to engage with community organisations that compliment one another and in turn can strengthen the individual offers of each organisation.

Significant activities

SNUG has raised its community focus over the past year with a goal to raise awareness of the work we do. Our team of amazing volunteers have gone above and beyond over this past year to ensure not only the care and support for families remains their top priority but that new people unassociated with neonatal care know who SNUG are and why the charity exists.

In 2023 we launched two new high profile fundraising events in the form of Fancy Dress Parades. These events held in Exeter and Instow-North Devon brought communities together and were a great success. They will be replicated in the next year and hopefully grown. SNUG has seen family numbers increase thanks to a more active social media presence. Our closed SNUGbugs support page now has over 1000 families receiving and sharing support to each other. Our public facing 'Supporting SNUG' pages continue to grow and are useful tool for sharing.

SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Report of the Trustees
for the Year Ended 31 October 2023

VOLUNTEERS

Volunteers, both old and new, continue to be our community's most valuable resource; their kindness, commitment and generosity, acting as a guiding light for families during a time of heightened vulnerability. We are proud of our volunteers and proud of the sense of unity we have seen among the teams this year. Over this period we have launched new training opportunities for our volunteer team and grown our volunteers in the North Devon area.

Public benefit

The trustees have had regard to the guidance issues by the Charity Commission on public benefit. We do not charge for our services, much of our service is volunteer driven and delivered for the benefit of others.

SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Report of the Trustees for the Year Ended 31 October 2023

FINANCIAL REVIEW

Financial position

The charity has a stable financial position for the duration of the lottery funded project. The CEO and trustee board are working closely together identifying a number of diverse income streams including building relationships with trusts and foundations.

Towards the end of this financial year, SNUG secured a further three years funding from The National Lottery Community Fund, to sustain our peer support services in Exeter and North Devon. Our aim is to extend these services into new areas of the South West and then access funds in these new areas, currently unattainable for the charity.

The board also understand the importance to diversify income streams and will work with independent consultants over the next year to explore new opportunities.

Reserves policy

In normal times, taking into account the risk, sustainability and the variability of SNUG's income, the Board of Trustees has established an understanding whereby the unrestricted funds held by the charity should be 2 month operating costs.

We appreciate this needs to be increased and should be higher. We hold reserves to pay remaining salary costs should any remaining restricted funding need to be returned to the funding organisation. Over the past year, the board agreed a reserves policy to support the organisation should it face financial hardship.

Board Effectiveness

The Board meet quarterly as well as holding additional meetings to review budgets and agree strategic development for the charity, as required. Commitment from the Trustee Board continues to be excellent with meetings well attended and contributions from all. The Board are looking to recruit further members in the coming year and are particularly interested in seeking representation from the BAME community and those with lived experience.

Statement of Trustees Responsibilities

The trustees (who are the directors of Supporting Neonatal Users and Graduates for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Report of the Trustees for the Year Ended 31 October 2023

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Going concern

The charity is very reliant on grant income and is now looking at strategy to enable sustainability at the end of the three year grant currently in place from The National Lottery Community Fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Articles of Association, adopted on 14th July 2015 and amended by Special Resolution on 13th January 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08752179 (England and Wales)

Registered Charity number

1171443

SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Report of the Trustees
for the Year Ended 31 October 2023

Registered office

Stephens & Scown
Curzon House
Southernhay West
Exeter
Devon
EX1 1RS

Trustees

Dr L Boddy
C Bowden
(Chair)
Mr S Chapter
(Treasurer) –
Appointed 12th
October 2023
Ms C F Carlton
Ms R S Wilkins (Secretary)- Resigned 14th July 2023

CEO
Mrs L Wakely

Independent Examiner

Michael Young
Peplows Limited
Chartered Accountants
Moorgate House
King Street
Newton Abbot
TQ12 2LG

Approved by order of the board of trustees on 10 June 2024 and signed on its behalf by



C Bowden - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Independent examiner's report to the trustees of Supporting Neonatal Users & Graduates (SNUG) Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 October 2023.

Responsibilities and basis of report

As the charity 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 company'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

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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act;
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.



Michael Young

Peplows Limited
Moorgate House
King Street
Newton Abbot
TQ12 2LG

so young 2024

SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the Year Ended 31 October 2023

	Notes	Unrestricted Fund £	Restricted funds £	2023 Total Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		19,638	72,510	92,148	85,863
Other trading activities	1	3,566	-	3,566	722
Total		23,204	72,510	95,714	86,585
Expenditure on Charitable activities					
Charity		40,331	28,216	68,547	113,802
Other	2	657	-	657	1,963
Total		40,988	28,216	69,204	115,765
NET INCOME / (EXPENDITURE)		(17,784)	44,294	26,510	(29,180)
Transfers between funds					-
Net movement in funds		(17,784)	44,294	26,510	(29,180)
RECONCILIATION OF FUNDS					
Total funds brought forward	10	19,697	12,199	31,896	61,076
TOTAL FUNDS CARRIED FORWARD		1,913	56,493	58,406	31,896

SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Balance sheet

For the Year Ended 31 October 2023

	Notes	Unrestricted Fund £	Restricted funds £	2023 Total Funds £	2022 Total Funds £
FIXED ASSETS					
Tangible assets	7	348	-	348	1,005
CURRENT ASSETS					
Debtors	8	315		315	1,865
Cash at bank		<u>4,012</u>	<u>56,493</u>	<u>60,505</u>	<u>36,866</u>
		<u>4,327</u>	<u>56,493</u>	<u>60,820</u>	<u>38,731</u>
CREDITORS					
Amounts falling due within one year	9	(2,762)		(2,762)	(7,840)
NET CURRENT ASSETS		<u>1,565</u>	<u>56,493</u>	<u>58,058</u>	<u>30,891</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,913	56,493	58,406	31,896
NET ASSETS		<u>1,913</u>	<u>56,493</u>	<u>58,406</u>	<u>31,896</u>
FUNDS					
Unrestricted funds	10			1,913	19,697
Restricted funds				<u>56,493</u>	<u>12,199</u>
				<u>58,406</u>	<u>31,896</u>

SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Balance sheet

For the Year Ended 31 October 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 10th June 2024 and were signed on its behalf by:



C Bowden - Trustee

SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Notes to the financial statements for the Year Ended 31 October 2023

ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The functional and presentational currency is considered to be pounds sterling because it is the currency of the primary economic environment in which the charity operates. The accounts are rounded to full pound sterling.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Exemption from preparing a cash flow statement

The charity is not required to prepare a cash flow statement as the turnover is below £500,000 and it has not therefore included a cash flow statement in these financial statements.

SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Notes to the financial statements
for the Year Ended 31 October 2023

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Trade creditors are recognised initially at the transaction price.

Purposes of Restricted Funds

During this accounting period, SNUG were working with one restricted budget.

The Neonatal Pathways Project

The National Lottery Community Fund

Restricted budget to support the payment of staff salaries and activities in relation to the Neonatal Pathways Project. This funded ended in this financial year, but continuation funding was confirmed to begin 1 November 2023 onwards.

SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Notes to the financial statements
for the Year Ended 31 October 2023

1. OTHER TRADING ACTIVITIES	2023	2022
	£	£
Fundraising events	<u>3,566</u>	<u>722</u>
2. NET INCOME/(EXPENDITURE)		
Net income/(expenditure) is stated after charging/(crediting):	2023	2022
	£	£
Depreciation - owned assets	657	1,863
Deficit on disposal of fixed assets	<u>-</u>	<u>100</u>
3. TRUSTEES' REMUNERATION AND BENEFITS		
There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.		
Trustees' expenses		
There were no trustees' expenses paid for the year ended 31 October 2023 nor for the year ended 31 October 2022.		
4. STAFF COSTS		
The average monthly number of employees during the year was as follows:		
	2023	2022
	£	£
CEO	1	1
Volunteer Coordinators	1	2
Administrator	<u>1</u>	<u>1</u>
	<u>3</u>	<u>4</u>
No employees received emoluments in excess of £60,000.		
	2023	2022
	£	£
Wages	52,367	82,426
Social security	3,182	1,187
Pension	<u>1,084</u>	<u>1,492</u>
	<u>56,633</u>	<u>85,105</u>
5. Independent examiner's remuneration	2023	2022
	£	£
Examination of the financial statements	<u>5,891</u>	<u>6,545</u>
	<u>5,891</u>	<u>6,545</u>

SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Notes to the financial statements
for the Year Ended 31 October 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	374	85,489	85,863
Other trading activities	<u>722</u>	<u>-</u>	<u>722</u>
Total	<u>1,096</u>	<u>85,489</u>	<u>86,585</u>
 EXPENDITURE ON Charitable activities			
Charity	2,788	111,014	113,802
Other	<u>1,963</u>	<u>-</u>	<u>1,963</u>
Total	<u>4,751</u>	<u>111,014</u>	<u>115,765</u>
 Net Income	(3,655)	(25,525)	(29,180)
Transfers between funds	<u>299</u>	<u>(299)</u>	<u>-</u>
Net movement in funds	<u>(3,356)</u>	<u>(25,824)</u>	<u>(29,180)</u>
 Total funds brought forward	23,053	38,023	61,076
 Total funds carried forward	<u>19,697</u>	<u>12,199</u>	<u>31,896</u>

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Total
	£	£	£
COST			
At 1 November 2022	2,355	4,577	6,932
Additions			-
Disposals			-
At 31 October 2023	<u>2,355</u>	<u>4,577</u>	<u>6,932</u>
 DEPRECIATION			
At 1 November 2022	1,855	4,072	5,927
Charge for year	<u>252</u>	<u>405</u>	<u>657</u>
At 31 October 2023	<u>2,107</u>	<u>4,477</u>	<u>6,584</u>
 NET BOOK VALUE			
At 31 October 2023	<u>248</u>	<u>100</u>	<u>348</u>
 At 31 October 2022	<u>500</u>	<u>505</u>	<u>1,005</u>

SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Notes to the financial statements
for the Year Ended 31 October 2023

8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022		
		£	£		
	Other Debtors	-	1,805		
	Prepayments	315	60		
		<u>315</u>	<u>1,865</u>		
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022		
		£	£		
	Trade Creditors	556	1,970		
	Accruals and deferred income	1,200	5,870		
	Other taxes	1,006	-		
		<u>2,762</u>	<u>7,840</u>		
10.	MOVEMENT IN FUNDS				
		At	Net	Fund	At
		01.11.2022	Movement	Transfers	31.10.2023
		£	£	£	£
	Unrestricted funds				
	General fund	19,697	(17,784)		1,913
	Restricted funds				-
	Lottery	3,638	(3,638)		-
	Memory Makers Project	8,561	(8,561)		-
	Neonatal Project	-	56,493		56,493
		12,199	44,294	-	56,493
	TOTAL FUNDS	31,896	26,510	-	58,406

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Fund movement
	£	£	£
Unrestricted funds			
General fund	23,204	(40,988)	(17,784)
Restricted funds			
Lottery	10,961	(14,599)	(3,638)
Memory Makers Project	-	(8,561)	(8,561)
Neonatal Project	61,549	(5,056)	56,493
	72,510	(28,216)	44,294
TOTAL FUNDS	95,714	(69,204)	26,510

SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Notes to the financial statements
for the Year Ended 31 October 2023

10. MOVEMENT IN FUNDS (continued)
Comparatives for movement in funds

	Comparatives for 31 October 2023			
	At 01.11.2021 £	Net Movement £	Fund Transfers £	At 31.10.2022 £
Unrestricted funds				
General fund	23,053	(3,655)	299	19,697
				-
Restricted funds				
Lottery	38,023	(34,086)	(299)	3,638
Memory Makers Project	-	8,561	-	8,561
	38,023	(25,525)	(299)	12,199
TOTAL FUNDS	61,076	(29,180)	-	31,896

Comparative net movement in funds, included in the above are as follows:

	Comparatives for 31 October 2023		
	Incoming resources £	Resources expended £	Fund movement £
Unrestricted funds			
General fund	1,096	(4,751)	(3,655)
			-
Restricted funds			
Lottery	75,489	(109,575)	(34,086)
Memory Makers Project	10,000	(1,439)	8,561
	85,489	(111,014)	(25,525)
TOTAL FUNDS	86,585	(115,765)	(29,180)

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2023.

SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Detailed Statement of the financial statements
for the Year Ended 31 October 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	15,638	373
Grants	76,510	85,490
Other revenue	2,037	-
	<u>94,185</u>	<u>85,863</u>
Other trading activities		
Fundraising events	1,529	722
	<u>1,529</u>	<u>722</u>
Total incoming resources	<u>95,714</u>	<u>86,585</u>
Charitable activities		
Wages	55,549	83,613
Pensions	1,084	1,492
Insurance	194	198
Postage and stationery	60	149
Advertising	84	1,247
Staff training	-	870
Recruitment	-	130
Rent	-	2,940
IT software and consumables	979	1,456
General expenses	313	3,396
Travel	1,255	356
Subscriptions	230	347
Consulting	1,607	3,342
Website costs	-	468
Direct expenses	-	1,163
Sessional costs	687	6,090
SCBU Hospital	614	-
	<u>62,656</u>	<u>107,257</u>
Other		
Fixtures and fittings	252	618
Computer equipment	405	1,245
Loss on sale of tangible fixed assets	-	100
	<u>657</u>	<u>1,963</u>

SUPPORTING NEONATAL USERS & GRADUATES (SNUG) LTD

Detailed Statement of the financial statements
for the Year Ended 31 October 2023

	2023	2022
	£	£
Support costs		
Governance costs		
Accountancy and legal fees	5,891	6,545
Total resources expended	<u>69,204</u>	<u>115,765</u>
Net (Expenditure)/Income	<u>26,510</u>	<u>(29,180)</u>