

THE SUNSHINE CENTRE

Company number: 5876714

Charity number: 1124335

UNAUDITED

TRUSTEES' REPORTS AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

THE SUNSHINE CENTRE

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THE SUNSHINE CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES/DIRECTORS: John Bridgeman CBE TD DL – Chair
Harvey Marcovitch – Deputy Chair
Surinder Dhesi
Frank Richardson – Pensions Lead
Jennifer Harris – Funding Strategy Lead
Bernard Goodchild – Finance Lead
David Endicott (resigned 12th July 2024)
April Guinness – Safeguarding Lead (appointed 25th October 2023)
Kathryn Hall (appointed 20th April 2024)

REGISTERED OFFICE: The Sunshine Centre
186 Edmunds Road
Banbury
Oxfordshire
OX16 0PJ

REGISTERED NUMBERS: Company No: 5876714
Charity No: 1124335

**INDEPENDENT
EXAMINER:** David Hoose
Forvis Mazars LLP
The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

BANKERS: CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

THE SUNSHINE CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report together with the financial statements for the year ended 31 March 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Sunshine Centre is a local, voluntary, charitable organisation. The Sunshine Centre was founded in January 1998, became a registered charity in April 2000 and a Company Limited by Guarantee in November 2008. The Charity was established under a constitution that defines the objectives and powers of the charitable Sunshine Centre. This year we enjoyed our 25th anniversary.

CHARITABLE OBJECTS FOR THE PUBLIC BENEFIT

To assist in the provision of activities and facilities for the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury and with the proviso that the activities and facilities are freely available to all living within the area.

To bring together in a common effort all persons wishing to promote the above objective in the Bretch Hill area by co-operative and mutually supportive activities, in accordance with Cherwell District Council policies for play and community development and Oxfordshire County Council policies for community education, health, education and social and health care.

To promote the above objects without discrimination to the detriment of any individual on the grounds of their colour, ethnic or national origin, disability, religious belief, sex, sexual orientation, political or other opinion.

With our partners we work together to provide holistic services to families and disadvantaged children. There is a strong emphasis on early year's education and early intervention but in addition we also act as a hub for high quality provision and a hub for activities and resources for the local community enhancing the range of opportunities available to all.

THE TRUSTEES

The Charity Trustees are volunteers with a wide breadth of knowledge and experience. The Trustees are legally responsible for the governance and management of the Sunshine Centre.

The names and occupations of the Trustees are as follows:

John Bridgeman CBE TD DL Chairman -

Management Consultant, Pension Trustee of British Horseracing Authority, Chairman of Audit & Standards Committee of Warwickshire County Council, Trustee of Oxfordshire Yeomanry Trust and the Soldiers of Oxfordshire Museum Trust, Independent Complaints Adjudicator of the Direct Marketing Commission and a Deputy Lieutenant of Oxfordshire.

Surinder Dhesi –

District and Town Councillor.

Frank Richardson –

Retired - working career in Management, Investments and Governance of Corporate Pension Schemes and Arrangements.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Harvey Marcovitch –

Retired Paediatrician and Tribunal chairman and scientific journal editor.

Jennifer Harris –

Retired family mediator and charity manager.

Bernard Goodchild –

Practicing as Management Support for SME's.

April Guinness –

Retired head teacher of primary school with extensive experience of curriculum, recruitment, management and policy reviews.

Kathy Hall

- Education Executive for Oxford university. She has extensive Human Resources experience and we are thrilled that in April 2024 she accepted the position of HR trustee for The Sunshine Centre.

TRUSTEE RECRUITMENT AND TRAINING

On joining The Sunshine Centre Board of Trustees, Trustees receive a structured Induction process, during which they tour the Centre, meet senior staff and are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity and the fundraising plan. Trustees also undertake training events, where these facilitate their role. The Sunshine Centre has indemnity insurance cover for its Trustees of £500,000 paid for by the organisation at a cost of £530 (2023: £561). We are actively recruiting for new Trustees.

ORGANISATIONAL STRUCTURE

The Trustees are responsible for setting strategies and policies and ensuring that these are implemented.

The following sub-groups have been established:

- A Finance and Audit Committee of the Board has been established which covers all financial and related matters.
- A Human Resources Committee which covers policies and staff related matters including pensions.
- A Funding Strategy Committee who led on considering funding options for the future of the Centre.

PAY POLICY FOR SENIOR STAFF

The directors are the charity's Trustees. The senior management team comprises the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 8 to the accounts. The pay of the senior staff is reviewed annually and normally benchmarked against pay levels in other comparable charities and other entities in the voluntary sector.

ACHIEVEMENTS AND PERFORMANCE OF OUR OBJECTIVES AND ACTIVITIES

The Centre uses the latest demographic information and statistics to assist in how best it can provide services for the local public benefit.

This year we have highlighted the need for a postnatal group for identified parents who struggle socially and emotionally and a parenting course for families who have children with additional needs.

We aim to fulfil our objectives through community centre activities, taking in the Charity Commission's general guidance on public benefit.

We believe a strong community-based approach is essential to making a real difference to children's life chances and we continually strive to achieve and maintain this.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT TO THE CHILDREN AND FAMILIES OF BANBURY:

The centre provides multi-agency services and is a point of universal access for children, families, the local community and professional agencies. We provide a range of services including, but not exhaustive, early years care and education, family support, outreach into the family home, support into training and employment, maternity and postnatal support and services, services to mitigate isolation, services helping to improve poverty, and links to other specialist services.

In addition to this we are host to a range of other organisations such as NHS midwifery and health visitor services, Citizens Advice, the local council advisory and consultation services. We are growing this part of our organisation through the County Council Community Hub scheme and are consulting with them. This will bring new services to the area and provide the organisation with an additional income source.

Listening and Consulting with children, families and the local community

This work is embedded in our everyday practice and plays a key role in evaluating services, identifying unmet needs, planning and importantly making us a reflective and proactive centre. The views of children, families, local groups, the community, and partner agencies along with our own experience and knowledge of the community influence our planning and the direction of the centre.

Training and Work Experience

Across the centre we offer work experience, student placements, volunteering opportunities and apprenticeship placements.

Working with Parents and Caregivers

The Centre works closely with parents and caregivers, responding to need such as parenting support, domestic abuse, nutrition and diet, daily life skills, housing, behaviour management, attending meetings, form filling, budgeting.

We continue to see the impact of our ante-natal work with vulnerable parents to be. Working in partnership with Community Midwives adds value to both services and offers service users the best possible package of care. This group is now expanding to offer post-natal services alongside a dedicated

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

parent infant psychotherapist. We have developed a domestic abuse pathway and can offer a variety of tailored services through a central point of reference.

We also provide opportunities for children and their families to have fun together and gain new experiences such as trips to the seaside, hosting the Bretch Hill Summer Fest, Family Fun-days and Stay and Plays.

Our work with families who have children with special needs continues through our Specific Needs worker. We are fortunate to have the resource of a well-equipped Sensory Room which children with additional needs enjoy using and children who have difficulty regulating emotions find the environment calming.

This year we have enjoyed being able to offer Forest School activities through an external provider for both nursery children and families.

Our Community Larder and food services have become an important service in our community, and we are able to offer non-judgmental help to residents living in food poverty.

Partner Agencies

Our relationships with partner agencies and local charitable organisations is growing from strength to strength.

We are part of a wider networking group called Brighter Futures in Banbury which seeks to inform local organisations of who is doing what in the town of Banbury and surrounding areas. We have partnered with our immediate neighbour organisations to provide joined up activities and information on what can be accessed and when in the local area.

We continue to be a host organisation for relevant health and information services both statutory and voluntary. We make every contact count and offer relevant signposting through our well-established networks.

FINANCIAL REVIEW

Income in the year ended 31 March 2024 was £707,395 (2023: £648,843). Of this, £119,170 (2023: £77,556) related to restricted project activities.

A deficit of £33,096 (2023: £143,141) was made in the year to 31 March 2024. As at 31 March 2024 total reserves were £773,941 (2023: £807,037) of which £91,878 (2023: £105,338) represented restricted funds and £517,379 (2023: £517,379) was designated towards 6 months cover for the Centre if alternative income streams are not forthcoming, and other designated projects.

Principal Funding Sources

We are indebted to all the organisations that now support the Centre financially:

- National Lottery Community Fund.
- Cherwell District Council supports play schemes and holiday activities and events.
- Community Initiatives Fund Sanctuary Housing: Community Focus on Life Readiness Skills, holiday activities and work within the domestic abuse field.
- County Councilors Priority Fund - Supporting the Community larder and warm spaces.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

- National Lottery Household Support fund
- Private donors who funded the ongoing use of the Sensory Room.
- Oxford Community Foundation – Cost of Living Crisis
- The Hedley Foundation
- Tadmarton Church
- Boshier Hinton
- Oxlep
- B&Q Neighbourly
- Lidl Community Fund
- Oxfordshire Community and Voluntary Action (OCVA) – Well together fund and Connected Communities Fund
- Oxfordshire Community Foundation

PRINCIPAL RISKS AND UNCERTAINTIES

The major risk that impacted on the Charity during the year has been the challenge of securing charitable funding to continue and increase our services to the community. In view of its importance in providing services to local families and the community in general, every effort is made to retain services.

The Trustees have been available during the period assisting and providing advice to the senior team to allow the Centre to continue to operate.

A fundraising strategy continues and is in constant review by the Trustees to ensure that the activities of The Sunshine Centre can continue to flourish.

From an operational point of view each year, annual risk assessments take place and are subject to continual review and monitoring. The Trustees take all appropriate steps to moderate and manage the inevitable operational risks to which staff, volunteers and assets of the Sunshine Centre are exposed. The Sunshine Centre senior management team carry out regular reviews of all aspects of Risk Management.

The Trustees have identified the major strategic risks to which the Sunshine Centre is exposed and continue to meet bi-monthly and monitor the risk for charity and ensure measures in place to mitigate that risk. The Financial strategy is reviewed at every board meeting and at bi-monthly finance meetings. The finance trustee is in weekly contact with the paid Finance Officer and is always aware of the organisation's financial position. An annual review by the Trustees and the senior operational management is in place to develop new financial strategies and plans.

The principal risk for the charity is sourcing the funding to cover the children and family support services which were previously funded by Oxfordshire County Council, to cover this shortfall and maintain the future of the Sunshine Centre. The Trustees undertook a strategic review with the support of professional advisors. A new business plan was detailed as part of this the Board aims to mitigate this risk by using other existing and new sources of funding streams to allow it to pursue charitable objectives. Our principal aim of bidding for new sources of funding rather than fully utilizing its existing reserves remains the current strategy.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

RESERVES POLICY

In light of the reduced level of funding the Trustees re-examined the Sunshine Centre's requirements for reserves. The Board's aims are to maintain the Sunshine Centre with its current complement of staff for as long as it can, use reserves built up over the 25 years of its existence to provide what it sees as its important function within the Bretch Hill area of Banbury for the children and families, particularly those that are disadvantaged or in need of assistance and support. The Board is however aware that any business cannot continue indefinitely without income supporting its costs. It has therefore allocated a portion of its reserves to cover the Centre's costs to a designated reserve to ensure it can pay its existing staff and operational overheads for at least 6 months, as well as any possible orderly closure costs if additional income streams are not forthcoming. It is hoped the revised strategy as outlined within this report would mean that it would not be necessary to use all the designated reserves.

INVESTMENT POLICY

The Sunshine Centre will maintain its legal responsibility to seek the best return on investments, with regard to appropriate risk factors and using its Independent Financial Advisor (Jackson Jeffrey Financial Services Ltd) to advise the Trustees on an appropriate Investment Strategy to adopt. It will, however, maintain reserves in liquid investments that can be realised in the short-term considering the changes in the Charity's funding streams.

PLANS FOR THE FUTURE

Strategic Business Plan

The Sunshine Centre's long-term strategic aims remain the same. That is to maintain as many of the existing services, including the childcare (Nursery services), utilising the remaining funding streams and where appropriate, existing reserves. The charity will continue to look for new sources of funding to provide what it sees are much needed additional services which benefit the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury.

The Sunshine Centre is an excellent facility well positioned to be available to the local community. It continues to receive very favourable comments from its work to improve the lives of people living in an area of deprivation in Oxfordshire and has won a number of prestigious awards and new donors. It is currently well positioned to assist the community during the current cost of living crisis and has adapted some services and introduced others to do this. The facilities were expanded in 2019 with the completion of an extension to the centre funded by Section I06 monies.

Following a full review of the Centre's policies and operational standards the Board decided that a complete review of the Charity's day to day activities should be undertaken in the final quarter of the following annual financial year.

In view of Director /Trustee April Guinness's experience and long-term career as a local Primary School's head the Board appointed her on a monthly consultancy basis to complete this review. The project started in April and therefore the new monthly fees will be invoiced and paid in the following 2024/25 financial year.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES

Company and Charity law requires the Trustees as directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and its financial activities for that period. In preparing those financial statements, the Trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The Trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011 and Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have discharged these responsibilities by implementing a system of financial controls based upon:

- Agreeing a budget for the Sunshine Centre and delegating responsibility for the control of the budget.
- Monitoring the implementation of the budget by receiving quarterly reports.

STATEMENT OF DISCLOSURE TO INDEPENDENT EXAMINER

- (a) as far as the Directors are aware, there is no relevant audit information of which the Company's examiners are unaware, and
- (b) they have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's examiners are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Bernard Goodchild

Bernard Goodchild (Jan 28, 2025 08:30 GMT)

Bernard Goodchild, Trustee.

Date: 28/01/2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUNSHINE CENTRE

I report on the financial statements of the Charity for the year ended 31 March 2024, which are set out on pages 11 to 27.

Respective responsibilities of Trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUNSHINE CENTRE

Independent examiner's statement

Since the charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

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

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



David Hoose (Jan 28, 2025 08:32 GMT)

David Hoose
for and on behalf of Forvis Mazars LLP
The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

Date: 28/01/2025

THE SUNSHINE CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Incoming Resources					
Donations and legacies	2	60,937	-	60,937	65,152
Other trading activities	2	18,642	3,103	21,475	17,305
Income from investments		4,684	-	4,684	1,742
		<u>84,263</u>	<u>3,103</u>	<u>87,366</u>	<u>84,199</u>
Income from charitable activities					
Community centre activities	3	503,962	116,067	620,029	564,644
Total income and endowments		<u>588,225</u>	<u>119,170</u>	<u>707,395</u>	<u>648,843</u>
Resources Expended					
Expenditure on:					
Raising funds	5	36,930	-	36,930	34,616
Charitable activities	6/7	<u>586,625</u>	<u>132,631</u>	<u>719,256</u>	<u>709,418</u>
Total resources expended		<u>623,555</u>	<u>132,631</u>	<u>756,186</u>	<u>744,034</u>
Net (expenditure) before gains/(losses) on investments		(35,331)	(13,460)	(48,791)	(95,191)
Net gains/(losses) on investments	9	15,695	-	15,695	(47,950)
Transfers between funds	16/17	-	-	-	-
Net movement in funds		<u>(19,636)</u>	<u>(13,460)</u>	<u>(33,096)</u>	<u>(143,141)</u>
Total funds brought forward at 1 April 2023		701,699	105,338	807,037	950,178
Total funds carried forward at 31 March 2024	16/17	<u>682,063</u>	<u>91,878</u>	<u>773,941</u>	<u>807,037</u>

Incoming resources and resources expended all relate to continuing operations.

The notes on pages 14 to 27 form part of these accounts.

THE SUNSHINE CENTRE**BALANCE SHEET****FOR THE YEAR ENDED 31 MARCH 2024****Company Number 5876714****Registered Charity Number 1124335**

	Note	2024 £	2023 £
Investments	9	530,077	514,380
Tangible Fixed Assets	10	9,494	12,797
		<u>539,571</u>	<u>527,177</u>
Current assets			
Debtors	11	20,998	12,826
Cash at bank and in hand	12	247,467	306,042
		<u>268,465</u>	<u>318,868</u>
Creditors: amounts falling due within one year	13	<u>(34,095)</u>	<u>(39,008)</u>
Net current assets		<u>234,370</u>	<u>279,860</u>
Net assets		<u>773,941</u>	<u>807,037</u>
Funds			
Unrestricted funds - general	16	164,684	184,320
Designated funds	16	517,379	517,379
Restricted funds	17	91,878	105,338
		<u>773,941</u>	<u>807,037</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024. The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

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

The financial statements have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006.

The financial statements were approved and authorised for issue by the Trustees on **28/01/2025**

Signed by Bernard Goodchild
Bernard Goodchild (Jan 28, 2025 08:30 GMT).

Bernard Goodchild for and on behalf of the Trustees of the Sunshine Centre

THE SUNSHINE CENTRE**STATEMENT OF CASHFLOWS****FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Cash flows from operating activities:		
Net incoming resources	(33,096)	(143,141)
Depreciation	6,603	8,917
(Gain)/loss on investments	(15,697)	47,950
(Increase)/decrease in trade and other receivables	(8,172)	10,366
(Decrease) in trade and other payables	(4,913)	(8,250)
	<hr/>	<hr/>
Net cash outflow from operating activities	(55,275)	(84,158)
Cash flows from investing activities		
Purchase of fixed assets	(3,300)	(11,801)
Investment in short term deposits	-	-
	<hr/>	<hr/>
Net decrease in cash	(58,575)	(95,959)
	<hr/>	<hr/>
Opening cash	306,042	402,001
Movement in the year	(58,575)	(95,959)
Closing cash	<hr/> 247,467	<hr/> 306,042

The notes on pages 14 to 27 form part of these accounts.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

a) General information

The Sunshine Centre is a company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed in the company information.

The principal activity of the charity is to assist in the provision of activities and facilities for the advancement of education and in the interests of play and social welfare, for the particular benefit of the residents of the Bretch Hill area of Banbury and with the proviso that the activities and facilities are freely available to all living within the area.

The financial statements are presented in Sterling and this is the functional currency of the charity.

b) Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP), the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS102) and the Charities and Companies Acts.

The company meets the definition of a public benefit entity.

c) Incoming Resources

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Service fees are recognised in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

d) Resources Expended

All expenditure is accounted for on an accruals basis when there is a legal or constructive obligation to do so.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and represent the staffing and associated costs of finance, personnel and general administration in supporting the operational programmes for which the charity is responsible. All 100% of support cost are allocated to charitable activities.

Governance costs include the cost of governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. This includes such items as independent examination, legal advice for Trustees and costs associated with constitutional and statutory requirements. They are now included in support costs.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting Policies (continued)

e) Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income is credited to income on an accruals basis, using dates of payment for dividends.

f) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation which is provided in equal annual instalments over the estimated useful life of the asset. Assets with a cost in excess of £500 intended to be of ongoing use to the Sunshine Centre in carrying out its activities are capitalised as fixed assets. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
Computer & office equipment	33⅓% straight line

g) Fund accounting

The Sunshine Centre maintains various types of fund as follows:

Unrestricted funds - these represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity and include a designated fund for the closure and wind-up costs of the charity, and a designated project per Note 16.

Transfers – Transfer of restricted income to the unrestricted funds occur to cover assets purchased under restricted funds and are included in the fixed asset register.

Designated funds – These are funds which have been designated for specific purposes by the Trustees.

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

h) Taxation

The Sunshine Centre does not carry out any non-charitable activities that may give rise to an income tax liability.

i) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable to the fund in respect of the year.

j) Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies (continued)

k) Cash and Cash equivalents

Cash and cash equivalents are cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Financial instruments

The charity only has financial asset and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

m) Judgments in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The key estimates and assumptions made in these accounts are depreciation and bad debt provisioning.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

2 Income and endowments from:

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies				
Gifts and donations	21,695	-	21,695	24,693
Fundraising	6,242	-	6,242	7,459
Gifts in kind	33,000	-	33,000	33,000
Total donations and legacies	60,937	-	60,937	65,152

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

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Other trading activities				
Room rental	17,282	3,103	20,385	14,916
Other	1,360	-	1,360	2,389
Total other trading activities	18,642	3,103	21,745	17,305

3 Income from Charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Community centre activities				
Fees – Childcare	167,885	-	167,885	177,037
Fees – Family support	10,062	-	10,062	12,358
Grants (see note 4)	326,015	116,067	442,082	375,249
Total income from charitable activities	503,962	116,067	620,029	564,644

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

4 Grant income

Grants received in the period are as follows:

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Grants – Childcare	314,992	-	314,992	297,693
Other grants	11,023	116,067	127,090	77,556
	<u>326,015</u>	<u>116,067</u>	<u>442,082</u>	<u>375,249</u>

5 Expenditure on Raising funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Photocopier	3,930	-	3,930	1,616
Gifts in kind (see note 2)	33,000	-	33,000	33,000
	<u>36,930</u>	<u>-</u>	<u>36,930</u>	<u>34,616</u>

6 Expenditure on Charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Community centre activities	586,625	132,631	719,256	709,418
	<u>586,625</u>	<u>132,631</u>	<u>719,256</u>	<u>709,418</u>

Included in the above is depreciation of £6,603 (2023: £8,917).

Restricted expenditure in 2023 amounted to £67,907.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Accountancy	3,558	-	3,558	3,420
Legal and professional	414	-	414	315
Bank charges	130	-	130	184
	<u>4,102</u>	<u>-</u>	<u>4,102</u>	<u>3,919</u>

100% of the support costs are allocated to charitable activities.

The accountancy fee relates in full to payments to the independent examiner for independent examination and statutory financial statements preparation in both years.

8 Employees

Number of employees	2024 Number	2023 Number
The average monthly numbers of employees during the year were:	<u>32</u>	<u>30</u>
	£	£
Wages and salaries	571,211	498,892
Social security costs	36,029	36,006
Pension costs	<u>14,400</u>	<u>13,037</u>
	<u>621,640</u>	<u>547,935</u>

One employee earned between £60,000-£69,999 during the year (2023: £60,000-£69,999).

No Trustee received any remuneration during the year (2023: none). No Trustee received reimbursed travel expenses during the year to 31 March 2024 (2023: none).

Key management personnel comprise the Centre Manager and Deputy Manager. Remuneration for the year to 31 March 2024 for these two posts totalled £125,911 (2023: Centre Manager, Deputy Manager and Bursar, totalling £109,938).

Pension contributions for key management personnel for the year to 31st March 2024 were £3,609 (2023: £3,232) into a defined contribution pension scheme.

A non-statutory termination payment of £5,000 was paid to one member of key management personnel in the year.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

9 Investments

Quoted investments	£
Market value at 1 April 2023	514,380
Additions during the period	-
Disposals during the period	-
Realised investment gains / (losses)	15,697
Market value at 31 March 2024	<u>530,077</u>
Original cost	<u>500,000</u>

Investments are held in:

Multi Asset Funds	526,243
Cash and settlements pending	3,834
	<u>530,077</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Tangible fixed assets

	Play Area £	Fixtures, Fittings & Equipment £	Total £
COST			
As at 1 April 2023	43,455	71,312	114,767
Additions during the period	-	3,300	3,300
Disposals	-	-	-
As at 31 March 2024	<u>43,455</u>	<u>74,612</u>	<u>118,067</u>
DEPRECIATION			
As at 1 April 2023	34,538	67,432	101,970
Charge for the period	2,850	3,653	6,603
Eliminated on disposal	-	-	-
As at 31 March 2024	<u>37,488</u>	<u>71,085</u>	<u>108,573</u>
NET BOOK VALUE			
As at 31 March 2024	<u>5,697</u>	<u>3,527</u>	<u>9,494</u>
As at 31 March 2023	<u>8,917</u>	<u>3,880</u>	<u>12,797</u>

11 Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	14,166	7,388
Prepayments and accrued income	<u>6,832</u>	<u>5,438</u>
	<u>20,998</u>	<u>12,826</u>

12 Cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	247,467	306,042
	<u>247,467</u>	<u>306,042</u>

THE SUNSHINE CENTRE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024****13 Creditors: amounts falling due within one year**

	2024	2023
	£	£
Trade creditors	5,429	4,552
Other taxes and social security costs	705	7,264
Accruals and deferred income (Note 14)	9,924	3,856
Other creditors	18,037	22,359
	<u>34,095</u>	<u>39,008</u>

Included within other creditors is an amount of £4,267 (2023: £5,492) relating to unpaid pension contributions.

14 Deferred Income

	Trip/childcare fee income
	£
Deferred income as at 1 April 2023	-
Released in the period	-
Income deferred in the period	-
Deferred income as at 31 March 2024	<u>-</u>
	Trip/childcare fee income
	£
Deferred income as at 1 April 2022	649
Released in the period	(649)
Income deferred in the period	-
Deferred income as at 31 March 2023	<u>-</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

15 Analysis of net assets between funds

	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2024 as represented by:				
Investments	12,698	517,379	-	530,077
Tangible fixed assets	9,494	-	-	9,494
Current assets	176,587	-	91,878	268,465
Current liabilities	(34,095)	-	-	(34,095)
	<u>164,684</u>	<u>517,379</u>	<u>91,878</u>	<u>773,941</u>
	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2023 as represented by:				
Investments	(2,999)	517,379	-	514,380
Tangible fixed assets	12,797	-	-	12,797
Current assets	213,530	-	105,338	318,868
Current liabilities	(39,008)	-	-	(39,008)
	<u>184,320</u>	<u>517,379</u>	<u>105,338</u>	<u>807,037</u>

16 Unrestricted funds

	As at 1 April 2023 £	Incoming £	Outgoing £	Transfers £	Net gains/ (losses) on investments £	Total Funds 2024 £
General	184,320	588,225	(623,555)	-	15,695	164,684
Designated – wind down and closure costs	475,398	-	-	-	-	475,398
Designated – specific funded projects	41,981	-	-	-	-	41,981
	<u>701,699</u>	<u>588,225</u>	<u>(623,555)</u>	<u>-</u>	<u>15,695</u>	<u>682,063</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

17 Restricted funds

	As at 1 April 23 £	Incoming £	Outgoing £	Transfers £	As at 31 March 24 £
Sanctuary Housing	490	6,100	5,582	-	1,008
Councillor Priority Fund	6,351	-	3,898	-	2,453
Community Friendship Grant	999	-	241	-	758
HDH Wills Trust	38,462	-	22,445	-	16,017
Mental Health Research	750	-	-	-	750
The Pye Trust	4,880	-	4,473	-	407
Oxfordshire Community Foundation Covid-19 Recover Stronger Programme	1,700	-	397	-	1,303
Cherwell District Council – Covid19	1,529	-	78	-	1,451
Oxfordshire County Council – Winter Grant	(984)	-	93	-	(1,077)
Sport England – Tackling Inequalities	4,701	-	4,701	-	-
CAF Resilience Fund	(150)	-	-	-	(150)
Upcycling Project	2,880	-	1,413	-	1,467
Neighbourly Food Project	1,822	750	239	-	2,333
Oxon Community Foundation – Jubilee	85	-	-	-	85
Tambour	22,439	-	5,769	-	16,670
Winter Wishes	279	-	-	-	279
Banbury Charities	9,471	493	3,368	-	6,596
OCF Cost of Living Crisis	9,634	-	770	-	8,864
Healthy Spaces	-	750	376	-	374
OCF Cost of Living Crisis 2	-	9,468	8,600	-	868
National Lottery Community Fund 2023	-	80,991	63,650	-	17,341
OCVA (Oct 23 to Sept 24)	-	2,400	350	-	2,050
SEN Group (Nov 23 to Oct 24)	-	3,000	-	-	3,000
Essential Food Bags - NLCF (COS)	-	11,720	5,279	-	6,441
Winter Wishes 2023 & 2024	-	500	428	-	72
Muddy Feet (Mar 23 to May 24)	-	3,000	481	-	2,519
	<u>105,338</u>	<u>119,171</u>	<u>(132,631)</u>	<u>-</u>	<u>91,878</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Sanctuary Housing – Various grants relating to establishing a Job Club and to supporting victims of domestic violence.

Councillor Priority Fund – Funding for outdoor activities and creches to remove barriers for adults joining courses.

Community Friendship Grant – Funding to promote community cohesion by providing community activities.

HDH Wills Trust – Funding to support the development of communication in young children.

Mental Health Research – Funding to support collaborative research into mental health issues.

The Pye Trust – Funding to support work with survivors of domestic abuse.

Oxfordshire Community Foundation Covid 19 Recover Stronger Programme – Funding to support community challenges through the pandemic.

Cherwell District Council – Covid 19 – Funding to support young people and families with the distribution of activity packs.

Oxfordshire County Council Winter Grant – Funding to provide vouchers to families in need.

Sport England Tackling Inequalities – Promoting physical activity in the community.

CAF Resilience Fund – Funding to continue to make our building Covid compliant and to upskill our staff to deliver services remotely.

Upcycling Project – For upcycling good as new items and clothes to support families on low incomes.

Neighbourly Food Project – To support the Community Larder and “Cooking with Lucy”.

Cherwell District Council – Support for the delivery of activities and services for the local community.

Oxon Community Foundation – Jubilee – Funding provided to support a Community Event to celebrate the Jubilee.

Tambour – Funding to provide more books in to children’s homes by supplying books for children to take home on Birthdays, Christmas and other special holidays and events.

Winter Wishes – Funding to provide a Christmas/Winter event in December for the Community.

Banbury Charities – A fund that we administer to alleviate Hardship in working families that cannot access other funding options.

OCF Cost of Living Crisis – Additional funding to provide food for the Community larder.

Healthy Spaces – This fund has enabled us to ensure our community larder is kept stocked with ambient goods for those in the community who are experiencing food poverty. It has also enabled us to produce leaflets which are placed in the community larder signposting residents to other organisations who can help, especially with budgeting and benefits.

OCF Cost of Living Crisis 2 – This grant has been used to plan and deliver services which support positive mental health and help to alleviate poverty.

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

SEN Group – Nov 23 – Oct 24 – Brighter Futures in Banbury have supported us to respond to a community need to offer a social and educational resource for families who have children with emerging additional needs.

Essential Food bags – This project was developed to provide food cupboard essentials for low income families.

Winter Wishes – Winter wishes is a project designed to support community cohesion, celebrate Winter festivals, survey the community and signpost individuals to services which could improve their opportunities.

Muddy Feet – Mar 23 – May 24 – Our Muddy Feet project has enabled families to explore their local green space areas, learn about the benefits of out door play and respect for the environment.

18 Commitments

At 31 March 2024 the Charity was committed to making the following payments under non-cancellable operating leases in the following 12 months.

	31 March 2024 £	31 March 2023 £
Within 1 year	4,152	4,152
Within 2 to 5 years	7,266	11,418
	<u>11,418</u>	<u>15,570</u>

THE SUNSHINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

19 Comparative Statement of Financial Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Incoming Resources			
Voluntary income			
Donations and legacies	65,152	-	65,152
Other trading activities	17,305	-	17,305
Income from investments	1,742	-	1,742
	<u>84,199</u>	<u>-</u>	<u>84,199</u>
Income from charitable activities			
Community centre activities	487,088	77,556	564,644
	<u>571,287</u>	<u>77,556</u>	<u>648,843</u>
Total incoming resources			
Resources Expended			
Expenditure on raising funds			
Costs of activities for generating funds	34,616	-	34,616
Expenditure on Charitable activities			
Charitable activities	<u>641,511</u>	<u>67,907</u>	<u>709,418</u>
Total resources expended	<u>674,127</u>	<u>67,907</u>	<u>744,034</u>
Net incoming/(outgoing) resources before investment gains	(108,840)	9,649	(95,191)
Net gains/(losses) on investment assets	(47,950)	-	(47,950)
Net movement of funds after investment gains	<u>(152,790)</u>	<u>-</u>	<u>(143,141)</u>
Total funds brought forward at 1 April 2022	854,489	95,689	950,178
Total funds carried forward at 31 March 2023	<u>701,699</u>	<u>105,338</u>	<u>807,037</u>