

Sunrise Community Nurseries

Charity No. 1194221

Company No. 08578387

Trustees' Report and Unaudited Accounts

30 June 2022

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Sunrise Community Nurseries

Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 June 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08578387

Charity No. 1194221

Registered Office

Sunrise Community Nurseries

Brockley Way

Brockley

London

SE4 2LW

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

L. Bazalgette

F. Chiwetu

J. Noel

K. Thew

Accountants

Bradleys Accountants Ltd

81 Bellgrove Road

Welling

Kent

DA16 3PG

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document - The organisation was established to operate on a not-for-profit basis for the benefit of children and families in the local community to enhance the development and education of children primarily under statutory school age by offering appropriate play, education and care facilities.

The main activities undertaken in relation to those purposes were:

1. Work with the community, the local authorities, voluntary and other organizations to promote the advancement of early years education by the provision, support and conduct of community nurseries and family centres.

2. Develop and provide allied family support services where all members of the family have access to childcare, parenting support and early childhood diagnostic and therapeutic services that focus on individual needs in a safe supportive environment.

Sunrise Community Nurseries

Trustees Annual Report

3. Promote education and vocational training in respect of all matters relating to childcare, the child development, early education and the protection, health, and welfare of children.
4. Advance the education of the public in general, and care and education providers, in the fields of childcare, child development and early years and family interventions and therapies and to support and facilitate research for the public benefit in all aspects of those subjects.
5. Benefit the residents of the local community, working with the community, the local authorities, voluntary and other organizations in a common effort to provide high quality community facilities with the objective of improving access to early year education and family support services.
6. Promote and support the social inclusion of all families, irrespective of background, beliefs, or composition, who are excluded from society, or parts of society, due to their social and economic position.

ACHIEVEMENTS AND PERFORMANCE

This year the organisation managed to establish a new management team to strengthen the leadership of the organisation and provide structure.

A series of parent partnerships were set up with the Parents Forum and Friends and family group to assist with fundraising.

PLANS FOR FUTURE PERIODS

The board plans to: 1. Introduce stronger financial controls by implementing Quickbooks to produce monthly performance reports which will assist with future decision making. 2. Update and utilise the sensory room to help children develop and engage their senses and help interact with the world around us in a safe environment. 3. Establish a child contact centre which will be a neutral place for children of separated families to contact their non-resident parents. 4. Introduce after school and holiday clubs to provide additional childcare for local parents to ensure their children are stimulated and engaged.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

F. Chiwetu
Trustee
30 June 2022

DocuSigned by:
Florence Chiwetu
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Sunrise Community Nurseries

Independent Examiners Report

Independent Examiner's Report to the trustees of Sunrise Community Nurseries

I report to the charity trustees on my examination of the financial statements of Sunrise Community Nurseries for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you 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 your 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(5)(b) of the 2011 Act.

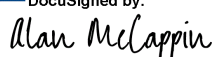
Independent examiner's statement

As 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 because I am a member of FCCA.

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

- accounting records were not kept 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 under 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 Charities SORP (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 financial statements to be reached.

DocuSigned by:

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Alan McCappin
FCCA
Bradleys Accountants Ltd
81 Bellgrove Road
Welling
Kent

DA16 3PG
30 June 2022

Sunrise Community Nurseries

Statement of Financial Activities

for the year ended 30 June 2022

		Unrestricted funds 2022 £	Total funds 2022 £
	Notes		
Income and endowments from:			
Donations and legacies	3	(1)	(1)
Charitable activities	4	894,381	894,381
Investments	5	117	117
Other	6	1,842	1,842
Total		896,339	896,339
Expenditure on:			
Charitable activities	7	680,979	680,979
Other	8	93,795	93,795
Total		774,774	774,774
Net gains on investments		-	-
Net income	9	121,565	121,565
Transfers between funds		-	-
Net income before other gains/(losses)		121,565	121,565
Other gains and losses			
Net movement in funds		121,565	121,565
Reconciliation of funds:			
Total funds brought forward		242,546	242,546
Total funds carried forward		364,111	364,111

Sunrise Community Nurseries

Summary Income and Expenditure Account

for the year ended 30 June 2022

	2022 £
Income	896,222
Interest and investment income	117
Gross income for the year	<u>896,339</u>
Expenditure	765,850
Interest payable	595
Depreciation and charges for impairment of fixed assets	8,329
Total expenditure for the year	<u>774,774</u>
Net income before tax for the year	121,565
Net income for the year	<u><u>121,565</u></u>

Sunrise Community Nurseries

Balance Sheet

at 30 June 2022

Company No. 08578387	Notes	2022 £	£
Fixed assets			
Tangible assets	11	24,986	-
		<u>24,986</u>	<u>-</u>
Current assets			
Debtors	12	9,360	-
Cash at bank and in hand		343,431	-
		<u>352,791</u>	<u>-</u>
Creditors: Amount falling due within one year	13	(13,666)	-
Net current assets		<u>339,125</u>	<u>-</u>
Total assets less current liabilities		<u>364,111</u>	<u>-</u>
Net assets excluding pension asset or liability		<u>364,111</u>	<u>-</u>
Total net assets		<u><u>364,111</u></u>	<u><u>-</u></u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		364,111	242,546
		<u>364,111</u>	<u>242,546</u>
Reserves	14		
Total funds		<u><u>364,111</u></u>	<u><u>242,546</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 June 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

Approved by the board on 30 June 2022

And signed on its behalf by:

K. Thew
Trustee

30 June 2022

DocuSigned by:
Katherine Thew
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Sunrise Community Nurseries

Notes to the Accounts

for the year ended 30 June 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Sunrise Community Nurseries

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Fixtures, Fittings & Equipment	25%% Reducing Balance
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Sunrise Community Nurseries

Notes to the Accounts

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

Unrestricted	Total 2022
£	£
(1)	(1)
<u>(1)</u>	<u>(1)</u>

4 Income from charitable activities

	Unrestricted	Total 2022
	£	£
Childcare and Education	894,381	894,381
	<u>894,381</u>	<u>894,381</u>

5 Income from investments

Unrestricted	Total 2022
£	£
117	117
<u>117</u>	<u>117</u>

6 Other income

	Unrestricted	Total 2022
	£	£
Job Retention Scheme Income	1,842	1,842
	<u>1,842</u>	<u>1,842</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2022
	£	£
<i>Expenditure on charitable activities</i>		
Childcare and Education	680,979	680,979
<i>Governance costs</i>		
	<u>680,979</u>	<u>680,979</u>

Sunrise Community Nurseries

Notes to the Accounts

8 Other expenditure

Unrestricted	Total
	2022
£	£
Other interest payable	595
Premises costs	67,630
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	8,329
General administrative costs	7,317
Legal and professional costs	9,924
<u>93,795</u>	<u>93,795</u>

9 Net income before transfers

2022

This is stated after charging:

£

Depreciation of owned fixed assets

8,329

10 Staff costs

No employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	Fixtures, Fittings & Equipment £	Total £
Cost or revaluation		
At 1 July 2021	56,962	56,962
Additions	6,956	6,956
At 30 June 2022	<u>63,918</u>	<u>63,918</u>
Depreciation and impairment		
At 1 July 2021	30,603	30,603
Depreciation charge for the year	8,329	8,329
At 30 June 2022	<u>38,932</u>	<u>38,932</u>
Net book values		
At 30 June 2022	<u>24,986</u>	<u>24,986</u>
At 30 June 2021	<u>26,359</u>	<u>26,359</u>

12 Debtors

2022

£

Trade debtors

6,558

Other debtors

2,031

Prepayments and accrued income

771

9,360

Sunrise Community Nurseries

Notes to the Accounts

13 Creditors:

amounts falling due within one year

	2022 £
Trade creditors	13,086
Other taxes and social security	(3,610)
Other creditors	1,851
Accruals	2,339
	<u>13,666</u>

14 Movement in funds

	At 1 July 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 30 June 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	242,546	896,339	(774,774)	364,111
Total funds	<u>242,546</u>	<u>896,339</u>	<u>(774,774)</u>	<u>364,111</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	24,986	24,986
Net current assets	339,125	339,125
	<u>364,111</u>	<u>364,111</u>

16 Reconciliation of net debt

	Cash flows £	At 30 June 2022 £
Cash and cash equivalents	343,431	343,431
	<u>343,431</u>	<u>343,431</u>
Net debt	<u>343,431</u>	<u>343,431</u>

17 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Sunrise Community Nurseries

Detailed Statement of Financial Activities

for the year ended 30 June 2022

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	(1)	(1)
	<u>(1)</u>	<u>(1)</u>
Charitable activities		
Childcare and Education	894,381	894,381
	<u>894,381</u>	<u>894,381</u>
Investments		
	117	117
	<u>117</u>	<u>117</u>
Other		
Job Retention Scheme Income	1,842	1,842
	<u>1,842</u>	<u>1,842</u>
Total income and endowments	896,339	896,339
Expenditure on:		
Charitable activities		
Childcare and Education	680,979	680,979
	<u>680,979</u>	<u>680,979</u>
Total of expenditure on charitable activities	680,979	680,979
Other expenditure		
Other interest payable	595	595
	<u>595</u>	<u>595</u>
Premises costs		
Rent	16,791	16,791
Rates	10,775	10,775
Light, heat and power	18,653	18,653
Premises insurances	1,732	1,732
Premises repairs and maintenance	19,679	19,679
	<u>67,630</u>	<u>67,630</u>
General administrative costs, including depreciation and amortisation		
Depreciation of Fixtures, Fittings & Equipment	8,329	8,329
Bank charges	390	390
Software, IT support and related costs	1,036	1,036

Sunrise Community Nurseries

Detailed Statement of Financial Activities

Stationery and printing	1,935	1,935
Subscriptions	1,803	1,803
Telephone, fax and broadband	2,153	2,153
	<u>15,646</u>	<u>15,646</u>
Legal and professional costs		
Audit/Independent examination fees	3,334	3,334
Other legal and professional costs	6,590	6,590
	<u>9,924</u>	<u>9,924</u>
Total of expenditure of other costs	<u>93,795</u>	<u>93,795</u>
Total expenditure	774,774	774,774
Net gains on investments	-	-
	<u>121,565</u>	<u>121,565</u>
Net income		
Net income before other gains/(losses)	121,565	121,565
Other Gains	-	-
	<u>121,565</u>	<u>121,565</u>
Net movement in funds		
Reconciliation of funds:		
Total funds brought forward	242,546	242,546
Total funds carried forward	<u>364,111</u>	<u>364,111</u>