

SEBBY'S CORNER

England & Wales · Charity number 1196472

Details

Status Registered

Legal form CIO

Registered 2021-11-08

Register [View on the Charity Commission register](#)

Contact

Address Unit G
Queens Road Estate
Barnet
EN5 4DJ

Phone 02034757071

Email bianca@sebbyscorner.co.uk

Website www.sebbyscorner.co.uk

Activities

Objects: THE OBJECT OF THE CIO IS THE PREVENTION OR RELIEF OF POVERTY IN LOCAL UK COMMUNITIES BY PROVIDING ITEMS AND SERVICES TO INDIVIDUALS AND FAMILIES IN NEED AND OR CHARITIES OR OTHER ORGANISATIONS WORKING TO RELIEVE POVERTY.

Activities: Sebbys Corner believes no child should go without the basic essentials they need to thrive. We support families living in poverty, families in temporary accommodation, women and their children who have fled domestic abuse, refugees, asylum seekers and victims of modern slavery and human trafficking.

Classification

- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|----------|-----------|
| 2025-03-31 | £815,877 | £784,169 | £267,276 | 6 |
| 2024-03-31 | £614,640 | £579,954 | £235,568 | 5 |
| 2023-03-31 | £709,361 | £513,465 | £200,882 | 3 |

Trustees

| Name | Role | Appointed |
|-----------------------|-------|------------|
| Natasha Dimson | Chair | 2021-11-08 |
| Alana Lewis | | 2026-04-29 |
| Jimmie Joseph | | 2021-11-08 |
| Jocelyn Shein | | 2026-04-29 |
| Joshua Pinchas Morris | | 2021-11-08 |
| Vikesh Vara | | 2026-04-29 |

SEBBY'S CORNER

England & Wales - Charity number 1196472

Accounts

Charity registration number 1196472

SEBBY'S CORNER
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

SEBBY'S CORNER

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|--|
| Trustees | Joshua Pinchas Morris - Chair Natasha Dimson Sara Tracey Conway Jimmie Joseph Natasha Danielle Langleben |
| Senior Management | Bianca Sakol - Chief Executive Officer Emma Parker - Operations Manager |
| Charity number | 1196472 |
| Company number | CE027135 |
| Website | www.sebbyscorner.co.uk |
| Registered office | Unit G Queens Road Estate Barnet EN5 4DJ |
| Independent examiner | Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA |
| Bankers | NatWest account |

SEBBY'S CORNER

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SEBBY'S CORNER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution, the Charities Act 2011 and "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).

Objectives and activities

Sebby's Corner believes no child should go without basic essentials. We support families living in poverty, women and children fleeing domestic abuse, refugees, asylum seekers and families experiencing homelessness or crisis.

Our work stretches across London and the South East, reaching families in Barnet, Hertfordshire, Bedfordshire and Buckinghamshire. Families are referred by professionals such as social workers, health visitors and midwives, ensuring that our support reaches the most vulnerable.

We provide a wide range of practical support and services designed to meet immediate needs and help families rebuild stability and dignity. Our core programmes include:

- **Essential Support** – providing families with essential items such as nappies, formula milk, clothing, baby equipment and toiletries.
- **New Parent Baby Essentials Experience** – one-to-one appointments for new and expectant parents to select vital items for their babies with guidance and emotional support.
- **Birthday Club** – ensuring every referred child receives a birthday gift, decorations and a cake so they can celebrate their special day with joy and inclusion.
- **School Uniform Support** – providing brand new uniforms, shoes and stationery to ensure children start the school year feeling confident and included.
- **Christmas Support** – giving parents the opportunity to choose presents for their children through our festive grotto, maintaining dignity and family togetherness.

The trustees regularly review the charity's objectives and activities to ensure they continue to deliver public benefit and meet the needs of families we support.

Achievements and performance

This past year has been one of growth and resilience for Sebby's Corner. With our team now at seven dedicated staff members, we have been able to support more families than ever before, an achievement we are incredibly proud of. We improved the lives of over 6,000 individuals, supporting 3,899 vulnerable children and 2,323 parents, an increase of 62.4% from 2023–24. These milestones reflect the incredible support and generosity of our community, without which none of this would be possible.

Child poverty in the UK continues to deepen. In 2024, 4.5 million children, or 31% of all children, were living in relative poverty after housing costs. This means that in every classroom, nearly a third of children are growing up with limited opportunities and difficult choices that make it harder for families to thrive. Sebby's Corner exists to stand with these families and ensure every child has the essentials they need to be safe, warm and cared for.

SEBBY'S CORNER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Essential Support

Essentials Support is our core service, designed to ensure that no child goes without the vital items they need to thrive. We provide families with nappies, formula milk, clothing, shoes, coats and baby equipment. Every referral is carefully tailored to each family's specific needs, taking into account the ages and circumstances of their children. Our dedicated volunteers prepare each package with care and dignity, helping families feel respected and supported.

Demand for Essentials Support has continued to grow rapidly, rising by 73.4% from 2023 to 2024. This year we distributed £382,066 worth of items including 42,790 pieces of clothing, 16,112 toiletries and period products, 2,002 packs of nappies and 1,758 items of baby equipment. Families frequently tell us that this help allows them to focus on paying bills, feeding their families and rebuilding their lives.

New Parent Baby Essentials Experience

Launched in February 2025, this unique service is designed for new and expectant parents. We understand that preparing for a new baby can be overwhelming, especially for families facing financial hardship. Families can attend a welcoming, in-person appointment at our hub where they can select essential items for their newborn, including prepacked hospital bags, newborn clothing, buggies and feeding equipment. Each appointment is supported by our caring team, who ensure parents receive the right items and feel confident and prepared.

This service helps reduce stress and anxiety for parents, giving them confidence that they are ready for their baby's arrival. Every family we supported said the experience made them feel more in control, less alone and more able to bond with their baby.

Birthday Club

Birthday Club ensures that every referred child can celebrate their birthday, no matter their family's circumstances. Each child receives a birthday package filled with joy and excitement, including a main gift, smaller treats, balloons, decorations and a birthday cake. Through our partnership with ZSL, families also receive London Zoo tickets to enjoy a magical day together.

This year we supported 149 children, providing £20,099 worth of gifts and extras and distributing 287 London Zoo tickets. These celebrations bring joy and self-esteem to children who might otherwise go without. One teacher described Birthday Club as 'the most thoughtful and generous service I have come across working as a Designated Safeguarding Lead.'

School Uniform Support

Our School Uniform Support programme runs each summer to help families struggling with the cost of back-to-school essentials. We provide brand new uniforms, shoes, backpacks, stationery and PE kits, ensuring every child starts the school year ready to learn and feel included. In 2024–25, we distributed £22,320 worth of items including 2,400 pieces of uniform, 296 pairs of school shoes and 6,326 stationery items to 166 children from 58 schools.

Families consistently tell us that this support boosts confidence and reduces anxiety. Referral partners reported that 97.4% believe Sebby's Corner reduces the attainment gap for disadvantaged children.

Christmas Support

Our Christmas Support programme brings the magic of the season to families facing hardship. Parents and caregivers are invited to our festive grotto where they can select gifts for their children using a simple points system. This approach restores dignity and allows parents to choose presents that truly match their child's interests. We also provide gifts for parents and vouchers to help the family celebrate together.

This year we supported 1,530 children with 4,182 presents, worth £55,566 in total. One family told us, 'It not only kept the magic of Christmas alive but allowed us to enjoy the day without worry and stress. I really don't know what we would do without this amazing charity.'

SEBBY'S CORNER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Our Impact

Our work does more than meet immediate material needs. It helps families feel valued, reduces stress and anxiety and strengthens relationships. Families tell us they feel supported, less isolated and more hopeful about the future. Referral partners report that 100% of families supported by Sebby's Corner said our help relieved financial pressure and improved mental health.

By redistributing quality pre-loved and new items, we also contribute to environmental sustainability, reducing waste and encouraging a culture of reuse and community care.

Volunteers

Over the past year, we have seen a 23% increase in volunteer registrations, rising from 543 to 668 individuals. Of these, 242 have actively contributed their time and skills to help families. Our volunteers are the heart of Sebby's Corner, sorting donations, packing family referrals and supporting key services such as school uniform and Christmas initiatives.

We also welcomed 52 corporate volunteer groups, adding 1,432 hours of support. Many of these partners now return each year, building strong community relationships and shared purpose. 96.9% of volunteers said their role makes a real difference to families in need.

Community and Partnership

Sebby's Corner now works with 970 referral partners from 378 organisations across London and the South East. We are proud that 94.9% of referral partners describe us as a lifeline to their organisation. These partnerships help ensure that every family receives timely and appropriate help, preventing crises from escalating.

Corporate partnerships also continue to strengthen, with businesses donating items, time and funding. Together with local schools, councils and community groups, we are building a stronger safety net for families in hardship.

Public benefit Statement

In shaping our objectives and planning activities for the year, the trustees have had due regard to the Charity Commission's guidance on public benefit, including the guidance 'Public benefit :running a charity (PD2)'. The achievements and outcomes above demonstrate the clear public benefit Sebby's Corner provides in relieving hardship, improving wellbeing and supporting families across London and the South East.

Financial review

As at 31 March 2025, the charity had received grants and donations totaling £815,682 (2024 - £614,640). This income is generated from grant making organisations, individuals, community fundraising activities and corporate donations.

The Statement of Financial Activities shows net surplus of £31,708 (2024 - £34,686) for the period and reserves stand at £267,276 (2024 - £235,568). The financial position at the year end revealed by the Balance Sheet shows net current assets or working capital of £263,052 (2024 - £228,980). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £4,224 (2024 - £6,588).

In line with best accounting practice according to the SORP, the value of donated goods given out during the year is also included in these accounts. The total value for 01 April 2024 to 31 March 2025 is £406,198 (2024 - £296,635) which is included in both income and expenditure accordingly. The goods are valued at fair value which is taken to be an estimated second hand price.

In 2024–25, Sebby's Corner delivered over £800,000 worth of essential support to families in crisis. Approximately half of this value came from donated goods, while the remaining funding was raised through grants, community fundraising and regular donors. Our largest income source continues to be community contributions, demonstrating the strong local support that underpins our work.

Principal funding Sources

We raise funds from several key sources, such as grants, donations and fundraising events.

SEBBY'S CORNER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Investment powers and policy

The trustees have considered the most appropriate policy for investing surplus funds and have found that bank deposit accounts provide the appropriate combination of security, accessibility and income growth.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

Sebby's Corner was founded in early 2021 and was registered as a CIO on 8th November 2021. The trustees have taken into consideration the risks facing the charity, types of income and an assessment of essential running costs.

The main risk to Sebby's Corner is not securing funds to cover our core costs for the full year. The main costs which would require some notice to reduce are staff and rent costs.

Given the newness of the charity and in order to cover any unexpected expenditure and to ensure there are enough funds to pay rent and salaries in the event of funding being lower than expected, the reserves policy is to hold the equivalent of 6 months of rent and salaries. The current level of funding is adequate to support the continuation of the charity in the medium term. The charity intends to maintain the reserves at a level that is equivalent to around £150,000, and the cash reserves will be monitored quarterly by the trustees.

As at 31 March 2025 the financial statements showed reserves of £267,276 (2024 - £235,568) of which £7,850 (2024 - £1,300) were restricted funds, £85,000 (2024 - £63,000) were designated funds and £174,426 (2024 - £171,268) were general funds. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £170,202 (2024 - £164,680).

Plans for future periods

- Expanding our wraparound family support to offer more holistic assistance alongside essentials.
- Developing our influencing work, using frontline insight to campaign for fairer systems and improved outcomes for families.
- Launching new fundraising initiatives to strengthen long - term financial stability.
- Continuing to invest in volunteers and staff wellbeing to maintain a strong, motivated team.

Structure, governance and management

Governing document

The organisation is a registered Charitable Incorporated Organisation (CIO) and registered as a charity with the Charity Commission on 08 November 2021 (Charity no. 1196472). The charity is established under a written Constitution that established the objects and powers of the charity and is also governed under this Constitution.

Recruitment and Appointment of Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Constitution.

Trustee induction and training

The Trustees maintain a good working knowledge of charity law and best practise by attendance at charity courses run by outside providers and by information provided by the Charity Commission.

Organisation structure

The charity is governed by a committee of trustees. Trustees hold regular meetings where performance and future developments are discussed.

SEBBY'S CORNER

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis, and believe that maintaining reserves at the current levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse circumstances. The trustees have also examined the operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Related parties

During the year, the charity received donations of £25,145 (2024 - £nil) from trustees and related parties.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements

The trustees' report was approved by the Board of Trustees and signed on its behalf by:

Signed by:

DB77E20A4B4B410...
Joshua Pinchas Morris
Chair

15 January 2026

SEBBY'S CORNER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEBBY'S CORNER

I report to the trustees on my examination of the financial statements of Sebbly's Corner (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

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 because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.
- 4 the financial statements 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 financial statements to be reached.

Signature



BFA6442682BF4CE

Samir Shah FCA, ATII

**Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA**

Dated: 15 January 2026

SEBBY'S CORNER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | Unrestricted funds £ | Designated funds £ | Restricted funds £ | Total 2025 £ | Total 2024 As restated £ |
|--|-------|----------------------------|--------------------------|--------------------------|-----------------------|-----------------------------------|
| Income from: | | | | | | |
| Donations and legacies | 3 | 290,370 | - | 12,527 | 302,897 | 174,602 |
| Charitable activities | 4 | 474,835 | - | 37,950 | 512,785 | 440,038 |
| Investments | 5 | 195 | - | - | 195 | - |
| Total income | | <u>765,400</u> | <u>-</u> | <u>50,477</u> | <u>815,877</u> | <u>614,640</u> |
| Expenditure on: | | | | | | |
| Raising funds | 6 | 51,837 | - | - | 51,837 | 51,869 |
| Charitable activities | 7 | 673,405 | 15,000 | 43,927 | 732,332 | 528,085 |
| Total expenditure | | <u>725,242</u> | <u>15,000</u> | <u>43,927</u> | <u>784,169</u> | <u>579,954</u> |
| Net incoming resources before transfers | | 40,158 | (15,000) | 6,550 | 31,708 | 34,686 |
| Gross transfers between funds | | (37,000) | 37,000 | - | - | - |
| Fund balances at 1 April 2024 | | 171,268 | 63,000 | 1,300 | 235,568 | 200,882 |
| Fund balances at 31 March 2025 | | <u><u>174,426</u></u> | <u><u>85,000</u></u> | <u><u>7,850</u></u> | <u><u>267,276</u></u> | <u><u>235,568</u></u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 9 to 22 form part of these financial statements.

SEBBY'S CORNER**BALANCE SHEET****AS AT 31 MARCH 2025**

| | Notes | 2025 | | 2024 | |
|---|-------|-----------------|----------------|-----------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 11 | | 4,224 | | 6,588 |
| Current assets | | | | | |
| Debtors | 12 | 18,970 | | 15,949 | |
| Cash at bank and in hand | | 257,988 | | 225,638 | |
| | | <u>276,958</u> | | <u>241,587</u> | |
| Creditors: amounts falling due within one year | 13 | <u>(13,906)</u> | | <u>(12,607)</u> | |
| Net current assets | | | 263,052 | | 228,980 |
| Total assets less current liabilities | | | <u>267,276</u> | | <u>235,568</u> |
| Income funds | | | | | |
| Restricted funds | 14 | | 7,850 | | 1,300 |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | 15 | 85,000 | | 63,000 | |
| General unrestricted funds | | <u>174,426</u> | | <u>171,268</u> | |
| | | | 259,426 | | 234,268 |
| | | | <u>267,276</u> | | <u>235,568</u> |

The financial statements were approved by the Trustees on 15 January 2026 and were signed on its behalf by:

Signed by:

 DB77E20A4B4B410...
Joshua Pinchas Morris
 Chair

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity's financial statements show net surplus of £31,708 (2024 - £34,686) and free reserves of £170,202 (2024 - £164,680) as at the year end. The trustees are of the view that these results have secured the immediate future of the charity for the next 12 months and on this basis the charity is a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably. Investment income is included when receivable.

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Donated goods are accounted for on the basis of when the individual items are given to needy families at predefined values which are reviewed annually. The value of stock is not recognised in accounts because there is no acquisition costs.

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets are charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Investment Income

Investment income is included when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. The cost of minor additions or those costing less than £500 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-------------------------|
| Fixtures and fittings | 25% straight line basis |
| Computer Equipment | 33% straight line basis |

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.10 Creditors and Provisions

Creditors and provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.12 Pension

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable.

1.13 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.

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total 2025 | Total 2024 As Restated |
|----------------------------|-----------------------|---------------------|----------------|------------------------------|
| | £ | £ | £ | £ |
| Donations and gifts | | | | |
| Donations | 277,191 | 12,527 | 289,718 | 160,017 |
| Gift Aid | 13,179 | - | 13,179 | 14,585 |
| | <u>290,370</u> | <u>12,527</u> | <u>302,897</u> | <u>174,602</u> |

SEBBY'S CORNER**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025**4 Charitable activities**

| | Family Support | Total 2025 | Total 2024 As Restated |
|---------------------------------|-------------------|----------------|------------------------------|
| | £ | £ | £ |
| All Aboard | 1,000 | 1,000 | 1,500 |
| Anonymous donation | 20,000 | 20,000 | 90,006 |
| Aviva | 10,000 | 10,000 | - |
| Barnet Homes | 5,000 | 5,000 | - |
| Sucden Financial | 7,500 | 7,500 | - |
| Feed | 100 | 100 | - |
| Hertfordshire County Council | 5,000 | 5,000 | - |
| Kusuma Trust UK | - | - | 10,000 |
| Magic Little Grant | - | - | 500 |
| The Morrisons Foundation | 7,850 | 7,850 | - |
| National Lottery Community Fund | 20,000 | 20,000 | - |
| Other Income | 438 | 438 | 1,397 |
| Pears Foundation | 10,000 | 10,000 | - |
| Save The Children | 1,200 | 1,200 | - |
| St James Place Foundation | 3,000 | 3,000 | - |
| The Blue Thread | - | - | 15,000 |
| The Manny Cohen Foundation | 15,000 | 15,000 | 25,000 |
| TK Maxx Foundation | 500 | 500 | - |
| Donated goods | 406,198 | 406,198 | 296,635 |
| | 512,785 | 512,785 | 440,038 |
| Analysis by fund | | | |
| Unrestricted funds | 474,835 | 474,835 | 369,988 |
| Restricted funds | 37,950 | 37,950 | 70,050 |
| | 512,785 | 512,785 | 440,038 |

Donated goods includes both brand new items donated by corporates and pre loved items donated by the community to support families. Income from donations and income from charitable activities for prior year are restated to reflect donated goods to support families under income from charitable activities for clearer presentation of the accounts.

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Investments

| | Unrestricted funds £ | Total 2025 £ | Total 2024 £ |
|-------------------|----------------------------|--------------------|--------------------|
| Investment Income | 195 | 195 | - |
| | <u>195</u> | <u>195</u> | <u>-</u> |

6 Raising funds

| | Unrestricted funds £ | Total 2025 £ | Total 2024 £ |
|---|----------------------------|--------------------|--------------------|
| Staff costs | 43,695 | 43,695 | 37,212 |
| Other fundraising costs | 528 | 528 | 150 |
| Support costs | 5,147 | 5,147 | 11,248 |
| Governance costs | 2,467 | 2,467 | 3,259 |
| | <u>51,837</u> | <u>51,837</u> | <u>51,869</u> |
| For the year ended 31 March 2024 | | | |
| Fundraising and publicity | <u>51,869</u> | | <u>51,869</u> |
| | <u>51,869</u> | | <u>51,869</u> |

SEBBY'S CORNER**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025**7 Charitable activities**

| | Family support | Total 2025 | Total 2024 As Restated |
|--|---------------------------|-----------------------|---------------------------------------|
| | £ | £ | £ |
| Staff costs | 90,736 | 90,736 | 41,186 |
| Direct project costs | 486,880 | 486,880 | 339,194 |
| Premises costs | 47,149 | 47,149 | 33,314 |
| | <u>624,765</u> | <u>624,765</u> | <u>413,694</u> |
| Share of support costs (see note 8) | 72,713 | 72,713 | 81,208 |
| Share of governance costs (see note 8) | 34,854 | 34,854 | 33,183 |
| | <u>732,332</u> | <u>732,332</u> | <u>528,085</u> |
| Analysis by fund | | | |
| Unrestricted funds | 673,405 | 673,405 | 410,349 |
| Designated funds | 15,000 | 15,000 | 44,000 |
| Restricted funds | 43,927 | 43,927 | 73,736 |
| | <u>732,332</u> | <u>732,332</u> | <u>528,085</u> |

Expenditure for charitable activities and support costs for premises costs are restated to reflect the allocation of direct and support costs for premises for clearer presentation of the accounts

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs

| | Support costs | Governance costs | Total 2025 | Total 2024 As Restated |
|-------------------------------|---------------|------------------|----------------|---------------------------|
| | £ | £ | £ | £ |
| Staff costs | 35,718 | 33,463 | 69,181 | 74,416 |
| Advertising & Marketing Costs | 760 | - | 760 | 1,212 |
| Bank Charges | 1,839 | - | 1,839 | 1,069 |
| Printing and Stationery | 4,522 | - | 4,522 | 2,132 |
| Miscellaneous Expense | 1,619 | - | 1,619 | 4,768 |
| Subscriptions & Memberships | 1,689 | - | 1,689 | 3,285 |
| Legal and professional costs | 3,927 | - | 3,927 | 17,505 |
| Premises Costs | 16,586 | - | 16,586 | 13,902 |
| Staff travel & welfare | 2,970 | - | 2,970 | 1,800 |
| Communication & IT costs | 5,587 | - | 5,587 | 3,440 |
| Depreciation | 2,643 | - | 2,643 | 2,132 |
| Independent examiner's fees | - | 3,600 | 3,600 | 3,150 |
| Trustees' expenses | - | 258 | 258 | 87 |
| | <u>77,860</u> | <u>37,321</u> | <u>115,181</u> | <u>128,898</u> |
| Analysed between | | | | |
| Fundraising | 5,147 | 2,467 | 7,614 | 14,507 |
| Charitable activities | 72,713 | 34,854 | 107,567 | 114,391 |
| | <u>77,860</u> | <u>37,321</u> | <u>115,181</u> | <u>128,898</u> |

Expenditure for charitable activities and support costs for premises costs are restated to reflect the allocation of direct and support costs for premises for clearer presentation of the accounts

9 Net movement in funds

| | 2025 | 2024 |
|--|--------------|--------------|
| | £ | £ |
| Net movement in funds is stated after charging/(crediting) | | |
| Depreciation on tangible fixed assets | 2,643 | 2,132 |
| <u>Independent examiner's fees:</u> | | |
| Independent examination | 2,340 | 2,045 |
| Other fees | 1,260 | 1,105 |
| | <u>2,643</u> | <u>2,132</u> |

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Employees

| | 2025 | 2024 |
|---------------------|---------------|---------------|
| | Number | Number |
| Fundraising | 0.80 | 0.70 |
| Direct project work | 3.40 | 1.30 |
| Support | 0.90 | 1.30 |
| Governance | 0.50 | 0.50 |
| | <u>5.60</u> | <u>3.80</u> |

The average monthly number of persons employed by the charity during the period was 6 (2024- 5)

| Employment costs | 2025 | 2024 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Salaries | 175,320 | 127,550 |
| National Insurance | 12,186 | 12,198 |
| Pension costs | 16,106 | 13,066 |
| | <u>203,612</u> | <u>152,814</u> |

No trustee received remuneration or reimbursements of expenses during the period (2024 - Nil).

The key management personnel of the charity comprise the Chief Executive Officer and Operations Manager. The total employee benefits of the key management personnel of the charity were £106,056 (2024 - £96,600).

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

| | Office Equipment | Computer Equipment | Total |
|------------------------------------|-----------------------------|-------------------------------|---------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2024 | 7,856 | 1,880 | 9,736 |
| Additions | - | 279 | 279 |
| | <u>7,856</u> | <u>2,159</u> | <u>10,015</u> |
| At 31 March 2025 | 7,856 | 2,159 | 10,015 |
| | <u>7,856</u> | <u>2,159</u> | <u>10,015</u> |
| Depreciation and impairment | | | |
| At 1 April 2024 | 2,385 | 763 | 3,148 |
| Depreciation charged in the year | 1,964 | 679 | 2,643 |
| | <u>4,349</u> | <u>1,442</u> | <u>5,791</u> |
| At 31 March 2025 | 4,349 | 1,442 | 5,791 |
| | <u>4,349</u> | <u>1,442</u> | <u>5,791</u> |
| Carrying amount | | | |
| At 31 March 2025 | 3,507 | 717 | 4,224 |
| | <u>3,507</u> | <u>717</u> | <u>4,224</u> |
| At 31 March 2024 | 5,471 | 1,117 | 6,588 |
| | <u>5,471</u> | <u>1,117</u> | <u>6,588</u> |

SEBBY'S CORNER**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025

| | | |
|--|----------------------|----------------------|
| 12 Debtors | | |
| | 2025 | 2024 |
| | £ | £ |
| Amounts falling due within one year: | | |
| Rent Deposit | 12,600 | 12,600 |
| Other debtors | - | 197 |
| Prepayments | 6,370 | 3,152 |
| | <u>18,970</u> | <u>15,949</u> |
| | <u><u>18,970</u></u> | <u><u>15,949</u></u> |
| 13 Creditors: amounts falling due within one year | | |
| | 2025 | 2024 |
| | £ | £ |
| Trade creditors | 2,928 | 267 |
| Social security | 4,748 | 3,483 |
| Other creditors | 2,227 | 4,407 |
| Accruals | 4,003 | 4,450 |
| | <u>13,906</u> | <u>12,607</u> |
| | <u><u>13,906</u></u> | <u><u>12,607</u></u> |

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | Movement in funds | | | Balance at 31 March 2025 £ |
|------------------------------------|---------------------------------|----------------------------|----------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| | Balance at 1 April 2023 £ | Incoming resources £ | Resources expended £ | Balance at 1 April 2024 £ | Incoming resources £ | Resources expended £ | |
| Anonymous Donations | 1,669 | - | (1,669) | - | - | - | - |
| Apollo Underwriting | 3,317 | - | (3,317) | - | - | - | - |
| Barnet Homes | - | - | - | - | 5,000 | (5,000) | - |
| Hertfordshire Community Foundation | - | 5,000 | (5,000) | - | 5,000 | (5,000) | - |
| Hertsmere County Council | - | 500 | (500) | - | - | - | - |
| National Lottery Community Fund | - | 52,020 | (52,020) | - | 20,000 | (20,000) | - |
| Feed | - | 250 | (250) | - | 100 | (100) | - |
| Central District Alliance | - | 3,000 | (3,000) | - | - | - | - |
| Jaspar Foundation | - | 4,000 | (4,000) | - | - | - | - |
| Local Giving | - | 500 | (500) | - | - | - | - |
| Screwfix Foundation | - | 4,780 | (3,480) | 1,300 | - | (1,300) | - |
| Other General Donation | - | - | - | - | 12,527 | (12,527) | - |
| The Morrisons Foundation | - | - | - | - | 7,850 | - | 7,850 |
| | <u>4,986</u> | <u>70,050</u> | <u>(73,736)</u> | <u>1,300</u> | <u>50,477</u> | <u>(43,927)</u> | <u>7,850</u> |

Description, nature and purpose of restricted funds.

- **The Morrisons Foundation** - to support the purchase and holding of essential inventory and infrastructure items. The balance of £7,850 remains unspent at year end and is therefore carried forward to be used in the next financial year in line with the grant's restrictions.

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | Movement in funds | | | | Movement in funds | | | | Balance at 31 March 2025 |
|----------------------------------|----------------------------|-----------------------|-----------------------|---------------|----------------------------|-----------------------|-----------------------|---------------|-----------------------------|
| | Balance at 1 April 2023 | Incoming resources | Resources expended | Transfers | Balance at 1 April 2024 | Incoming resources | Resources expended | Transfers | |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Premises costs fund | 48,000 | - | - | - | 48,000 | - | - | 2,000 | 50,000 |
| Staff costs fund | 26,000 | - | (26,000) | - | - | - | - | 35,000 | 35,000 |
| Purchase of essential items fund | 18,000 | - | (18,000) | - | - | - | - | - | - |
| Citizens Advice Barnet fund | - | - | - | 15,000 | 15,000 | - | (15,000) | - | - |
| | <u>92,000</u> | <u>-</u> | <u>(44,000)</u> | <u>15,000</u> | <u>63,000</u> | <u>-</u> | <u>(15,000)</u> | <u>37,000</u> | <u>85,000</u> |

Unrestricted Funds - Designated:

Funds designated Citizens Advice Barnet fund were spent during 2024/25.

Premises costs fund: Trustees have designated £50,000 to cover rental costs, ensuring the charity can maintain its premises and continue delivering services without disruption.

Staff costs fund: Trustees have designated £35,000 to support the creation of a Volunteer and Community Lead role, strengthening volunteer capacity, community engagement and the charity's long-term sustainability,

SEBBY'S CORNER**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****16 Analysis of net assets between funds**

| | Unrestricted funds £ | Designated funds £ | Restricted funds £ | Total 2025 £ | Unrestricted funds £ | Designated funds £ | Restricted funds £ | Total 2024 £ |
|--|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------|
| Fund balances at 31 March 2025 are represented by: | | | | | | | | |
| Tangible assets | 4,224 | - | - | 4,224 | 6,588 | - | - | 6,588 |
| Current assets/(liabilities) | 170,202 | 85,000 | 7,850 | 263,052 | 164,680 | 63,000 | 1,300 | 228,980 |
| | <u>174,426</u> | <u>85,000</u> | <u>7,850</u> | <u>267,276</u> | <u>171,268</u> | <u>63,000</u> | <u>1,300</u> | <u>235,568</u> |

SEBBY'S CORNER**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025**17 PENSION**

The pension cost charge represents contributions payable by the charity to the fund and amounted to £16,106 (2024 - £13,066) Contributions totaling £2,227 (2024 - £2,227) were payable to the fund at the period end and are included in creditors.

18 Finance lease commitments

Future minimum lease payments due under finance leases:

| | 2025 | 2024 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Within one year | 51,381 | 45,600 |
| Within two and five years | 104,260 | 155,641 |
| | <u>155,641</u> | <u>201,241</u> |

19 Related party transactions

During the year, the charity received donations of £25,145 (2024 - £nil) from trustees and related parties.

SEBBY'S CORNER

England & Wales - Charity number 1196472

Accounts

Charity registration number 1196472

SEBBY'S CORNER
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

SEBBY'S CORNER

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|--|
| Trustees | Joshua Pinchas Morris - Chair Natasha Dimson Sara Tracey Conway Jimmie Joseph Natasha Danielle Langleben |
| Senior Management | Bianca Sakol - Chief Executive Officer Emma Parker - Operations Manager |
| Charity number | 1196472 |
| Company number | CE027135 |
| Website | www.sebbyscorner.co.uk |
| Registered office | Unit G Queens Road Estate Barnet EN5 4DJ |
| Independent examiner | Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA |
| Bankers | NatWest account |

SEBBY'S CORNER

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| Statement of financial activities | 8 |
| Balance sheet | 9 |
| Notes to the financial statements | 10 - 22 |

SEBBY'S CORNER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution, the Charities Act 2011 and "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).

Objectives and activities

Sebby's Corner believes no child should go without basic essentials. We regularly hear stories of parents who go without food so they can buy formula or parents who have no choice but to reuse soiled nappies as they can't afford to buy more. We support families living in poverty, families in temporary accommodation, women and their children who have fled domestic abuse, refugees, asylum seekers and victims of modern slavery and human trafficking.

Our support stretches across Hertfordshire, Bedfordshire, Buckinghamshire and all the London boroughs. Families are referred to us by professionals so we can be sure we are reaching the most vulnerable families. We currently work with 289 referral partners from 133 different organisations.

We support our families with a wide range of services:

- **FAMILY REFERRALS** – families can be referred to us to receive basic essentials such as nappies, formula, clothing, baby equipment and toys.
- **BIRTHDAY CLUB** – children who would otherwise go without a gift on their birthday can receive a gift, cake and decorations on their special day.
- **SCHOOL UNIFORM SUPPORT** – families can apply to our free uniform scheme to receive brand new uniform, school shoes, a school bag and stationery for each child.
- **REFUGEE SUPPORT** – we offer pop up support for refugee families, including a separate Ukrainian Support Hub (now closed) and ongoing pop up events in bridging hotels housing large numbers of refugee families.
- **CHRISTMAS GIFTS** – we offer a shop experience at our Christmas Grotto where families who are struggling to afford Christmas presents can come and choose presents for their children.
- **ANTENATAL SUPPORT** – our support for pregnant and postpartum mums includes prepacked hospital bags, full of everything they need for labour and free antenatal and postnatal classes with our partners Blossom Antenatal.
- **OUTINGS & ACTIVITIES** – we host free events for the families we support, such as our annual Summer Fayre and free tickets to attractions that would otherwise be prohibitively expensive, such as ZSL London Zoo.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

SEBBY'S CORNER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Family Referrals

Through Sebby's Corner, families are able to access a wide range of essential resources and items including clothing, shoes, baby equipment, formula, nappies, toiletries and other essential items for their children. This support ensures their children have the opportunity to thrive, whilst easing the stress and burden their parents are experiencing. Referrals are the core of what we do at Sebby's Corner.

For the financial year 1st April 2023 – 31st March 2024 we received 865 referrals. This consisted of 1,348 parents and 1,780 children. Each family received a support package specific to their needs, with the average value of goods received by a family being £322.89. The number of items we supply to families each month has increased considerably since Sebby's Corner began. In 2023 we gave out 12,619 toiletries, 995 boxes of formula, 1,780 packs of nappies and 1,604 period products. The worsening of the cost of living crisis has had a significant impact on our families. We regularly hear stories of parents not eating so they can feed their child, or leaving soiled nappies on to make them last longer as they can't afford to buy more.

Birthday Club

At Sebby's Corner, our Birthday Club helps families who might otherwise struggle to celebrate their child's birthday. We provide gifts, a cake, decorations, and balloons to make each birthday a joyful and memorable day.

For the financial year 1st April 2023 – 31st March 2024, we celebrated 144 children's birthdays who would otherwise have gone without any kind of birthday gift or celebration.

The feedback we receive from referral partners and families highlights the impact that our Birthday Club has on the families we support:

"Thank you SO much for all the wonderful birthday gift bags. We've just had a look through them and we're blown away by your generosity. Our children's team were feeling a little overwhelmed by all the upcoming birthdays but with your help we've got a plan and we're ready! Some of the children have never had a birthday party before and would have been lucky to get any presents in previous years. We hope to make their birthdays in refuge a day to remember. Thanks for helping us make it special." Sarah Whiteman, Children's Support Worker, Welwyn Hatfield Women's Refuge.

School Uniform Support

In 2023, only 44% of disadvantaged pupils met the expected standard in reading, maths and writing, compared to 66% of other pupils. We see first hand how issues with nutrition, housing, clothing and transport affect access to education and impact a student's ability to learn.

During the summer, we opened up our school uniform support for families struggling to afford the back to school essentials. 192 children across 91 different schools received up to 10 items of uniform, a pair of school shoes, a pair of trainers for PE, a rucksack, a lunch bag and a pencil case filled with stationery.

Our successful partnership with educational consultants Parent Learning Platform has also enabled us to run advice surgeries to support our families with any educational issues and challenges they've been having with their children.

Evaluation forms completed by our referral partners and families showed that 85.1% of parents said having uniform that fits meant their children were happier to go to school and 95.1% of referral partners said our support reduces the attainment gap and improves educational outcomes for children.

"I was too embarrassed to tell the school but we couldn't even afford the supplies the teacher assumed we'd have at home for Kiara to do her homework. I can't describe the relief I felt when we went to Sebby's - they'd thought of everything, even a pad of paper for her homework. She's doing much better in school now." – Kiara's Mum.

Refugee support

We continue to support a large number of refugees and asylum seekers, with these specific demographics making up over 35% of all referrals made to Sebby's Corner. We work closely with a number of partner organisations who support families living in asylum seeker bridging hotels to ensure these families are supported.

SEBBY'S CORNER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Antenatal support

Sebby's Corner is committed to supporting expectant and new parents with essential resources and guidance. Our antenatal support includes prepacked hospital bags filled with all the necessities for labour and afterbirth, ensuring parents in need feel prepared and cared for during this critical time. During this period, we supported 120 expected parents with prepacked hospital bags. We are proud to partner with Blossom Antenatal, who provided free pre- and post-natal advice, equipping parents with expert guidance and reassurance throughout their journey. Together, we aim to make parenthood a little less overwhelming and a lot more supported.

Christmas 2023

Last Christmas, we were thrilled to support 1,727 children with 3,693 presents through our Grotto, where families struggling to afford gifts could come and select presents free of charge. Each family was given 10 points per child, with each toy carrying a points value. This allowed parents to choose gifts that suited their children's interests and gives them back the choice and dignity that financial hardship can often strip away.

For families facing particularly difficult circumstances, we provided a £25 supermarket voucher to help with Christmas lunch, allowing them to enjoy a festive meal together. Every parent who visited the Grotto also received a small gift for themselves.

During this period, the value of our support totalled over £60,000.

In addition to the families who visited us, we supplied bulk toys to other organisations supporting large groups of children, including those in asylum seeker contingency hotels. This allowed us to extend our support to families who were unable to physically get to the Grotto.

We were also delighted to host 19 corporate volunteering days over the Christmas period, where volunteers helped to organise, set up and run the Pop Up Shop. This totalled 760 hours of corporate volunteering.

"I have literally just walked through my door and burst into tears. Thank you so, so much. I really appreciate all this help I have been graced with from yourself and Sebbys corner. My younger children can now continue to believe in Father Christmas as they will be getting toys this Christmas thanks to all of you. I know I said my older child understood my situation and was happy not to receive any gift for Christmas but I felt like such a failure as a mother. This was making me anxious and very depressed. The relief when I saw there were gifts donated for her as well was amazing. I actually smiled for the first time in over a month." Family M.

Press, PR & accolades

In November 2023 we were honoured to host Her Royal Highness the Princess of Wales at our hub. It was an incredible opportunity to shine a light on what so many families are facing right now. The Princess's visit was part of the 'Shaping us' campaign led by The Centre of Early Childhood and The Royal Foundation. Shaping Us champion Giovanna Fletcher joined the Princess on her visit.

In October 2023 our Founder & CEO was invited onto Sky news to discuss the formula crisis with host Kay Burley. This was an incredible platform for the charity and helped to launch our 'Fed is Best' appeal where we ask donors to donate the cost of a box of formula as part of a monthly subscription.

Staffing

We have 5 staff members whose combined hours equate to 142 full time hours, made up of our CEO/Founder, Operations Manager, Referrals Manager, Hub & Donation Manager and People & Partnership Manager.

Volunteers

Volunteers are the backbone of Sebby's Corner, without them we simply could not exist. Their roles include sorting donations and packing referrals, ensuring that families receive the best possible support from us.

In addition to our regularly volunteers, we also host corporate volunteering days where teams from a variety of companies come to volunteer with us. They provide a financial donation to support our services.

"Volunteering with Sebby's was an incredibly humbling but rewarding experience; on one hand the team of volunteers and I felt quite emotional seeing how little some others have and how much they rely on the help that Sebby's provide, while on the other hand it's a great feeling knowing the that work you're doing with Sebby's is going a small way to helping those most in need especially at Christmas time when we volunteered."

SEBBY'S CORNER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Public benefit Statement

In Shaping our objectives for the period and planning our activities ,the trustees have considered the Charity Commission's guidance on public benefit ,including the guidance 'Public benefit :running a charity (PD2)'.The achievements activities above demonstrate the public benefit arising through the Charity's activities.

Financial review

As at 31 March 2024, the charity had received grants and donations totaling £614,640 (2023 - £754,144). This income is generated from grant making organisations, individuals, community fundraising activities and corporate donations.

The Statement of Financial Activities shows net surplus of £34,686 (2023 - £200,882) for the period and reserves stand at £235,568 (2023 - £200,882). The financial position at the period-end revealed by the Balance Sheet shows net current assets or working capital of £228,980 (2023 - £194,357). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £6,588 (2023 - £6,525).

In line with best accounting practice according to the SORP, the value of donated goods given out during the period is also included in these accounts. The total value for 01 April 2023 to 31 March 2024 is £296,635 which is included in both income and expenditure accordingly. The goods are valued at fair value which is taken to be an estimated second hand price.

Principal funding Sources

Our principal funding sources-We raise funds from several key sources, such as grants, donations and fundraising events.

Investment powers and policy

The trustees have considered the most appropriate policy for investing surplus funds and have found that bank deposit accounts provide the appropriate combination of security, accessibility and income growth.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

Sebby's Corner was founded in early 2021 and was registered as a CIO on 8th November 2021. The trustees have taken into consideration the risks facing the charity, types of income and an assessment of essential running costs.

The main risk to Sebby's Corner is not securing funds to cover our core costs for the full year. The main costs which would require some notice to reduce are staff and rent costs.

Given the newness of the charity and in order to cover any unexpected expenditure and to ensure there are enough funds to pay rent and salaries in the event of funding being lower than expected, the reserves policy is to hold the equivalent of 6 months of rent and salaries. The current level of funding is adequate to support the continuation of the charity in the medium term. The Charity intends to maintain our reserves at a level that is equivalent to around £137,000, and the cash reserves will be monitored quarterly by the trustees.

As at 31 March 2024 the financial statements showed reserves of £235,568 (2023 - £200,882) of which £1,300 (2023 - £4,986) were restricted funds, £63,000 (2023 - £92,000) were designated funds and £171,268 (2023 - £103,896) were general funds. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £6,588 (2023 - £6,525).

SEBBY'S CORNER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

Citizens Advice Barnet

Launching in 2025, we will be collaborating with Citizens Advice Barnet to offer families sessions with a specialist adviser. The adviser will be in our hub every week and will offer advice on benefits, debt, immigration and employment. This initiative focuses on creating long-term solutions to their issues, beyond just providing practical support with items.

Strengthening governance

We will build an organisational plan to further develop diversity and inclusion of our organisation. A key priority is to develop the experience and diversity of our Trustee Board. We also recognise that we benefit from the input of those with lived experience and as such we will be looking to form an Advisory Panel of service users with lived experience. This Advisory Panel will bring valuable expertise, knowledge, and will help ensure that we always put our family's needs and experience at the front and centre of our work

New staff members

As demand for our services has grown, we've identified that our staff are at capacity and additional team members are essential to continue supporting both the volume of families and the quality of support we provide. In the coming year, we plan to recruit a Baby Bank Assistant to support the team and increase our capacity.

Structure, governance and management

Governing document

The organisation is a registered Charitable Incorporated Organisation (CIO) and registered as a charity with the Charity Commission on 08 November 2021 (Charity no. 1196472). The charity is established under a written Constitution that established the objects and powers of the charity and is also governed under this Constitution.

Recruitment and Appointment of Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Constitution.

Trustee induction and training

The Trustees maintain a good working knowledge of charity law and best practise by attendance at charity courses run by outside providers and by information provided by the Charity Commission.

Organisation structure

The charity is governed by a committee of trustees. Trustees hold regular meetings where performance and future developments are discussed.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis, and believe that maintaining reserves at the current levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse circumstances. The trustees have also examined the operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Related parties

During the period there were no related party transactions.

SEBBY'S CORNER

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

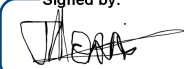
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements

The trustees' report was approved by the Board of Trustees and signed on its behalf by:

Signed by:

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Joshua Pinchas Morris
Chair

29 January 2025

SEBBY'S CORNER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEBBY'S CORNER

I report to the trustees on my examination of the financial statements of Sebbly's Corner (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

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 because I am a member of ICAEW, which is one of the listed bodies.

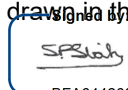
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.
- 4 the financial statements 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 financial statements to be reached.


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Samir Shah FCA, ATII

**Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA**

Dated: 29 January 2025

SEBBY'S CORNER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

| | Notes | Unrestricted funds £ | Designated funds £ | Restricted funds £ | Total 01/04/2023 to 31/03/2024 £ | Total 08/11/2021 to 31/03/2023 £ |
|---|-------|-------------------------|-----------------------|-----------------------|---|---|
| Income from: | | | | | | |
| Donations and legacies | 3 | 471,237 | - | - | 471,237 | 666,740 |
| Charitable activities | 4 | 73,353 | - | 70,050 | 143,403 | 87,404 |
| Total income | | 544,590 | - | 70,050 | 614,640 | 754,144 |
| Expenditure on: | | | | | | |
| Raising funds | 5 | 51,869 | - | - | 51,869 | 36,326 |
| Charitable activities | 6 | 410,349 | 44,000 | 73,736 | 528,085 | 516,936 |
| Total expenditure | | 462,218 | 44,000 | 73,736 | 579,954 | 553,262 |
| Net incoming/(outgoing) resources before transfers | | 82,372 | (44,000) | (3,686) | 34,686 | 200,882 |
| Gross transfers between funds | | (15,000) | 15,000 | - | - | - |
| Fund balances at 1 April 2023 | | 103,896 | 92,000 | 4,986 | 200,882 | - |
| Fund balances at 31 March 2024 | | 171,268 | 63,000 | 1,300 | 235,568 | 200,882 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

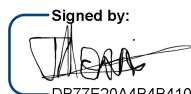
The notes on pages 10 to 22 form part of these financial statements.

SEBBY'S CORNER**BALANCE SHEET****AS AT 31 MARCH 2024**

| | Notes | 2024 | | 2023 | |
|---|-------|-----------------|----------------|-----------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 10 | | 6,588 | | 6,525 |
| Current assets | | | | | |
| Debtors | 11 | 15,949 | | 2,186 | |
| Cash at bank and in hand | | 225,638 | | 207,249 | |
| | | <u>241,587</u> | | <u>209,435</u> | |
| Creditors: amounts falling due within one year | 12 | <u>(12,607)</u> | | <u>(15,078)</u> | |
| Net current assets | | | 228,980 | | 194,357 |
| Total assets less current liabilities | | | <u>235,568</u> | | <u>200,882</u> |
| Income funds | | | | | |
| Restricted funds | 13 | | 1,300 | | 4,986 |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | 14 | 63,000 | | 92,000 | |
| General unrestricted funds | | <u>171,268</u> | | <u>103,896</u> | |
| | | | 234,268 | | 195,896 |
| | | | <u>235,568</u> | | <u>200,882</u> |

The financial statements were approved by the Board of Trustees on 29 January 2025

Signed by:



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Joshua Pinchas Morris
Chair

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Reporting period

The accounts are prepared for the period 01 April 2023 to 31 March 2024, as compared to previous period from 08 November 2021 to 31 March 2023.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's foundation, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

The charity's financial statements show net surplus of £34,686 (2023 - £200,882) and free reserves of £164,680 (2023 - £97,371) as at the period end. The trustees are of the view that these results have secured the immediate future of the charity for the next 12 months and on this basis the charity is a going concern.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably. Investment income is included when receivable.

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

SEBBY'S CORNER

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

1 Accounting policies

(Continued)

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets are charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. The cost of minor additions or those costing less than £500 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-------------------------|
| Fixtures and fittings | 25% straight line basis |
| Computer Equipment | 33% straight line basis |

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SEBBY'S CORNER

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

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.10 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.11 Creditors and Provisions

Creditors and Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.12 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.13 Pension

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable.

1.14 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.

SEBBY'S CORNER

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | Unrestricted funds £ | Total 01/04/2023 to 31/03/2024 £ | Total 08/11/2021 to 31/03/2023 £ |
|----------------------------|----------------------------|---|---|
| Donations and gifts | | | |
| Donations | 160,017 | 160,017 | 284,354 |
| Gift Aid | 14,585 | 14,585 | 21,074 |
| Donations in Kind | 296,635 | 296,635 | 361,312 |
| | <u>471,237</u> | <u>471,237</u> | <u>666,740</u> |

Donations in kind includes both brand new items donated by corporates and pre loved items donated by the community.

SEBBY'S CORNER**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024****4 Charitable activities**

| | Family Support | Total 01/04/2023 to 31/03/2024 | Total 08/11/2021 to 31/03/2023 |
|------------------------------------|-------------------|--------------------------------------|--------------------------------------|
| | £ | £ | £ |
| All Aboard | 4,500 | 4,500 | - |
| Amazon | - | - | 5,000 |
| Anonymous donation | 20,000 | 20,000 | 22,200 |
| Apollo Underwriting | - | - | 10,000 |
| Arnold Clark | - | - | 1,000 |
| Bertie Black Foundation | 750 | 750 | - |
| Central District Alliance | 3,000 | 3,000 | - |
| Charles Green Foundation | 206 | 206 | - |
| Donations for JCORE | - | - | 11,000 |
| Elstree & Borehamwood Town Council | - | - | 500 |
| Feed | 250 | 250 | - |
| Hertfordshire Community Foundation | 5,000 | 5,000 | 5,500 |
| Hertsmere County Council | 500 | 500 | 625 |
| Jaspar Foundation | 4,000 | 4,000 | - |
| Kusuma Trust UK | 10,000 | 10,000 | - |
| Lancashire Foundation | - | - | 2,000 |
| Local Giving | 500 | 500 | - |
| Magic Little Grant | 500 | 500 | - |
| National Lottery Community Fund | 52,020 | 52,020 | 9,931 |
| Other Income | 1,397 | 1,397 | - |
| Pears Foundation | 10,000 | 10,000 | 15,000 |
| Robert McAlpine Foundation | - | - | 3,000 |
| Save The Children | 1,000 | 1,000 | - |
| Screwfix Foundation | 4,780 | 4,780 | - |
| The Manny Cohen Foundation | 25,000 | 25,000 | - |
| Tides Foundation | - | - | 1,648 |
| | 143,403 | 143,403 | 87,404 |
| Analysis by fund | | | |
| Unrestricted funds | 73,353 | 73,353 | 46,148 |
| Restricted funds | 70,050 | 70,050 | 41,256 |
| | 143,403 | 143,403 | 87,404 |

SEBBY'S CORNER

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

5 Raising funds

| | Unrestricted funds | Total 01/04/2023 to 31/03/2024 | Total 08/11/2021 to 31/03/2023 |
|-------------------------|-----------------------|--------------------------------------|--------------------------------------|
| | £ | £ | £ |
| Staff costs | 37,212 | 37,212 | 30,048 |
| Other fundraising costs | 150 | 150 | 54 |
| Support costs | 11,248 | 11,248 | 3,840 |
| Governance costs | 3,259 | 3,259 | 2,384 |
| | <u>51,869</u> | <u>51,869</u> | <u>36,326</u> |

6 Charitable activities

| | Family support | Total 01/04/2023 to 31/03/2024 | Total 08/11/2021 to 31/03/2023 |
|--|-------------------|--------------------------------------|--------------------------------------|
| | £ | £ | £ |
| Staff costs | 41,186 | 41,186 | 27,241 |
| Direct project costs | 339,194 | 339,194 | 401,132 |
| | <u>380,380</u> | <u>380,380</u> | <u>428,373</u> |
| Share of support costs (see note 7) | 114,522 | 114,522 | 54,640 |
| Share of governance costs (see note 7) | 33,183 | 33,183 | 33,923 |
| | <u>528,085</u> | <u>528,085</u> | <u>516,936</u> |
| Analysis by fund | | | |
| Unrestricted funds | 410,349 | 410,349 | 477,139 |
| Designated funds | 44,000 | 44,000 | - |
| Restricted funds | 73,736 | 73,736 | 39,797 |
| | <u>528,085</u> | <u>528,085</u> | <u>516,936</u> |

SEBBY'S CORNER**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024****7 Support costs**

| | Support costs | Governance costs | Total 01/04/2023 to 31/03/2024 | Total 08/11/2021 to 31/03/2023 |
|-------------------------------|------------------|---------------------|--------------------------------------|--------------------------------------|
| | £ | £ | | £ |
| Staff costs | 41,211 | 33,205 | 74,416 | 61,879 |
| Advertising & Marketing Costs | 1,212 | - | 1,212 | 1,707 |
| Bank Charges | 1,069 | - | 1,069 | 776 |
| Printing and Stationery | 2,132 | - | 2,132 | 2,024 |
| Miscellaneous Expense | 4,768 | - | 4,768 | 3,420 |
| Subscriptions & Memberships | 3,285 | - | 3,285 | 1,987 |
| Legal and professional costs | 17,505 | - | 17,505 | 2,169 |
| Premises Costs | 47,216 | - | 47,216 | 13,739 |
| Staff travel & welfare | 1,800 | - | 1,800 | 1,073 |
| Communication & IT costs | 3,440 | - | 3,440 | 1,563 |
| Depreciation | 2,132 | - | 2,132 | 1,016 |
| Independent examiner's fees | - | 3,150 | 3,150 | 3,145 |
| Trustees' expenses | - | 87 | 87 | 289 |
| | <u>125,770</u> | <u>36,442</u> | <u>162,212</u> | <u>94,787</u> |
| Analysed between | | | | |
| Fundraising | 11,248 | 3,259 | 14,507 | 6,224 |
| Charitable activities | 114,522 | 33,183 | 147,705 | 88,563 |
| | <u>125,770</u> | <u>36,442</u> | <u>162,212</u> | <u>94,787</u> |

8 Net movement in funds

| | 01/04/2023 to 31/03/2024 | 08/11/2021 to 31/03/2023 |
|--|-----------------------------|-----------------------------|
| | £ | £ |
| Net movement in funds is stated after charging/(crediting) | | |
| Depreciation on tangible fixed assets | 2,132 | 1,016 |
| <u>Independent examiner's fees:</u> | | |
| Independent examination | 2,045 | 2,040 |
| Other fees | 1,105 | 1,105 |
| | <u>2,132</u> | <u>1,016</u> |

SEBBY'S CORNER

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

9 Employees

| | 2024 | 2023 |
|---------------------|---------------|---------------|
| | Number | Number |
| Fundraising | 0.70 | 0.50 |
| Direct project work | 1.30 | 0.90 |
| Support | 1.30 | 1.00 |
| Governance | 0.50 | 0.50 |
| | <u>3.80</u> | <u>2.90</u> |

The average monthly number of persons employed by the charity during the period was 5 (2023- 3)

| Employment costs | 01/04/2023 to | 08/11/2021 to |
|-------------------------|----------------------|----------------------|
| | 31/03/2024 | 31/03/2023 |
| | £ | £ |
| Salaries | 127,550 | 99,679 |
| National Insurance | 12,198 | 9,810 |
| Pension costs | 13,066 | 9,679 |
| | <u>152,814</u> | <u>119,168</u> |

No trustee received remuneration or reimbursements of expenses during the period (2023 - Nil).

The key management personnel of the charity comprise the Chief Executive Officer and Operations Manager. The total employee benefits of the key management personnel of the charity were £96,600 (2023 - £87,148).

There were no employees whose annual remuneration was more than £60,000.

SEBBY'S CORNER**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2024**10 Tangible fixed assets**

| | Office Equipment £ | Computer Equipment £ | Total £ |
|------------------------------------|--------------------------|----------------------------|--------------|
| Cost | | | |
| At 1 April 2023 | 5,661 | 1,880 | 7,541 |
| Additions | 2,195 | - | 2,195 |
| At 31 March 2024 | <u>7,856</u> | <u>1,880</u> | <u>9,736</u> |
| Depreciation and impairment | | | |
| At 1 April 2023 | 880 | 136 | 1,016 |
| Depreciation charged in the year | 1,505 | 627 | 2,132 |
| At 31 March 2024 | <u>2,385</u> | <u>763</u> | <u>3,148</u> |
| Carrying amount | | | |
| At 31 March 2024 | <u>5,471</u> | <u>1,117</u> | <u>6,588</u> |
| At 31 March 2023 | <u>4,781</u> | <u>1,744</u> | <u>6,525</u> |

11 Debtors

| | 2024 £ | 2023 £ |
|---|---------------|--------------|
| Amounts falling due within one year: | | |
| Rent Deposit | 12,600 | - |
| Other debtors | 197 | 196 |
| Prepayments | 3,152 | 1,990 |
| | <u>15,949</u> | <u>2,186</u> |

12 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|-----------------|---------------|---------------|
| Trade creditors | 267 | 1,023 |
| Social security | 3,483 | 6,380 |
| Other creditors | 4,407 | 3,230 |
| Accruals | 4,450 | 4,445 |
| | <u>12,607</u> | <u>15,078</u> |

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | Movement in funds | | | Balance at 31 March 2024 |
|---|-----------------------------------|-----------------------|-----------------------|----------------------------|-----------------------|-----------------------|-----------------------------|
| | Balance at 08 November 2021 | Incoming resources | Resources expended | Balance at 1 April 2023 | Incoming resources | Resources expended | |
| | £ | £ | £ | £ | £ | £ | £ |
| Anonymous donation | - | 7,200 | (5,531) | 1,669 | - | (1,669) | - |
| Apollo Underwriting | - | 10,000 | (6,683) | 3,317 | - | (3,317) | - |
| Better Pizza Co Ltd | - | 300 | (300) | - | - | - | - |
| TPF | - | 300 | (300) | - | - | - | - |
| Digital Lift | - | 927 | (927) | - | - | - | - |
| Donations for JCORE | - | 8,000 | (8,000) | - | - | - | - |
| Elstree & Borehamwood Community Charity | - | 2,000 | (2,000) | - | - | - | - |
| Elstree & Borehamwood Town Council | - | 500 | (500) | - | - | - | - |
| Hertfordshire Community Foundation | - | 5,000 | (5,000) | - | 5,000 | (5,000) | - |
| Hertsmere County Council | - | 625 | (625) | - | 500 | (500) | - |
| National Lottery Community Fund | - | 9,931 | (9,931) | - | 52,020 | (52,020) | - |
| Feed | - | - | - | - | 250 | (250) | - |
| Central District Alliance | - | - | - | - | 3,000 | (3,000) | - |
| Jaspar Foundation | - | - | - | - | 4,000 | (4,000) | - |
| Local Giving | - | - | - | - | 500 | (500) | - |
| Screwfix Foundation | - | - | - | - | 4,780 | (3,480) | 1,300 |
| | - | 44,783 | (39,797) | 4,986 | 70,050 | (73,736) | 1,300 |

Description, nature and purpose of restricted funds.

- **Screwfix Foundation** - Funding towards Repairs & Renovation.

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | Movement in funds | | | | Balance at 1 April 2023 | Movement in funds | | | Balance at 31 March 2024 |
|----------------------------------|-----------------------------------|-----------------------|-----------------------|---------------|----------------------------|-----------------------|-----------------------|---------------|-----------------------------|
| | Balance at 08 November 2021 | Incoming resources | Resources expended | Transfers | | Incoming resources | Resources expended | Transfers | |
| | £ | £ | £ | £ | | £ | £ | £ | |
| Premises costs fund | - | - | - | 48,000 | 48,000 | - | - | - | 48,000 |
| Staff costs fund | - | - | - | 26,000 | 26,000 | - | (26,000) | - | - |
| Purchase of essential items fund | - | - | - | 18,000 | 18,000 | - | (18,000) | - | - |
| Citizens Advice Barnet fund | - | - | - | - | - | - | - | 15,000 | 15,000 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>92,000</u> | <u>92,000</u> | <u>-</u> | <u>(44,000)</u> | <u>15,000</u> | <u>63,000</u> |

Unrestricted Funds - Designated:

Premises costs fund - to cover a year's worth of rent in a new building.

Staff costs fund - Cost to hire an additional member of staff to increase the team's capacity at a larger hub that is supporting significantly larger numbers of families.

Purchase of essential items fund - Purchase of essential items to meet increased demand caused by the cost of living crisis.

Citizens Advice Barnet fund - This is a new service to be launched in 2025 which gives families the opportunity to book appointments with a dedicated Citizens Advice advisor right at the hub to give guidance on benefits, housing, debt, or other challenges.

SEBBY'S CORNER**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 31 MARCH 2024*****15 Analysis of net assets between funds**

| | Unrestricted funds £ | Designated funds £ | Restricted funds £ | Total 2024 £ | Unrestricted funds £ | Designated funds £ | Restricted funds £ | Total 2023 £ |
|--|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------|
| Fund balances at 31 March 2024 are represented by: | | | | | | | | |
| Tangible assets | 6,588 | - | - | 6,588 | 6,525 | - | - | 6,525 |
| Current assets/(liabilities) | 164,680 | 63,000 | 1,300 | 228,980 | 97,371 | 92,000 | 4,986 | 194,357 |
| | <u>171,268</u> | <u>63,000</u> | <u>1,300</u> | <u>235,568</u> | <u>103,896</u> | <u>92,000</u> | <u>4,986</u> | <u>200,882</u> |

SEBBY'S CORNER**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2024**16 PENSION**

The pension cost charge represents contributions payable by the charity to the fund and amounted to £13,066 (2023 - £9,679) Contributions totaling £2,227 (2023 - £3,230) were payable to the fund at the period end and are included in creditors.

17 Finance lease commitments

Future minimum lease payments due under finance leases:

| | 2024 | 2023 |
|---------------------------|----------------|--------------|
| | £ | £ |
| Within one year | 45,600 | 3,900 |
| Within two and five years | 155,641 | - |
| | <u>201,241</u> | <u>3,900</u> |

18 Related party transactions

There were no disclosable related party transactions during the period (2023 - Nil).

SEBBY'S CORNER

England & Wales - Charity number 1196472

Accounts

Charity registration number 1196472

SEBBY'S CORNER
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

SEBBY'S CORNER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Joshua Pinchas Morris
Natasha Dimson
Sara Tracey Conway
Jimmie Joseph
Natasha Danielle Langleben

Senior Management

Bianca Sakol- Chief Executive Officer
Emma Parker – Operations Manager

Charity number

1196472

Company number

CE027135

Website

www.sebbyscorner.co.uk

Registered office

Unit G
Queens Road Estate
Barnet
EN5 4DJ

Independent examiner

Samir Shah FCA, ATII
Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Bankers

NatWest account

SEBBY'S CORNER

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| Statement of financial activities | 8 |
| Balance sheet | 9 |
| Notes to the financial statements | 10 - 20 |

SEBBY'S CORNER

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MARCH 2023

The trustees present their annual report and financial statements of the charity for the period ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution, the Charities Act 2011 and "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).

Objectives and activities

Sebby's Corner believes no child should go without basic essentials. We regularly hear stories of parents who go without food so they can buy formula or parents who have no choice but to reuse soiled nappies as they can't afford to buy more. We support families living in poverty, families in temporary accommodation, women and their children who have fled domestic abuse, refugees, asylum seekers and victims of modern slavery and human trafficking.

Our support stretches across Hertfordshire, Bedfordshire, Buckinghamshire and all the London boroughs. Families are referred to us by professionals so we can be sure we are reaching the most vulnerable families. We currently work with 289 referral partners from 133 different organisations.

We support our families with a wide range of services:

- **FAMILY REFERRALS** – families can be referred to us to receive basic essentials such as nappies, formula, clothing, baby equipment and toys.
- **BIRTHDAY CLUB** – children who would otherwise go without a gift on their birthday can receive a gift, cake and decorations on their special day.
- **SCHOOL UNIFORM SUPPORT** – families can apply to our free uniform scheme to receive brand new uniform, school shoes, a school bag and stationery for each child.
- **REFUGEE SUPPORT** – we offer pop up support for refugee families, including a separate Ukrainian Support Hub (now closed) and ongoing pop up events in bridging hotels housing large numbers of refugee families.
- **CHRISTMAS GIFTS** – we offer a shop experience at our Christmas Grotto where families who are struggling to afford Christmas presents can come and choose presents for their children.
- **ANTENATAL SUPPORT** – our support for pregnant and postpartum mums includes prepacked hospital bags, full of everything they need for labour and free antenatal and postnatal classes with our partners Blossom Antenatal.
- **OUTINGS & ACTIVITIES** – we host free events for the families we support, such as our annual Summer Fayre and free tickets to attractions that would otherwise be prohibitively expensive, such as ZSL London Zoo.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

SEBBY'S CORNER

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

Achievements and performance

FAMILY REFERRALS

Our family referrals are the very backbone of what we do. We understand that families cannot begin to deal with the crises they are experiencing whilst they are worrying about where their baby's next bottle of formula is coming from. We provide emergency support to these families so that every child has the essentials they need to thrive. We believe in treating families with dignity and respect and we understand that each family has different needs so we tailor our support to each individual family. Demand is increasing every month and our aim is to never have to turn away a family who needs us.

Between our registration date of 8th November 2021 and 31st March 2023 we had 517 families referred to us via our family referral process. This consisted of 722 parents and 1036 children. Each families received a support package specific to their needs and included clothing, baby equipment, coats, shoes, baby food, nappies, formula, toiletries, bedding, toys and prams. The average value of goods given out per month was £74,564.33. In the specific 3 month period between January and March 2023 alone, 5,125 items were given out which included 1,571 toiletries, 259 packs of nappies, 216 items of baby equipment, 197 boxes of formula, 124 coats, 87 pairs of shoes.

The cost of living crisis has had a huge impact on demand for our services. Between April and August 2022, demand for our services increased by 130%.

"I wanted to say a huge thank you for having us visit today . Not only could I not believe that amazing amount and quality of stuff that Rahwa walked out with, but what really touched me was the experience of the visit. She has mentioned in the past how she has tried food and baby banks and felt uncomfortable there, that the people weren't nice to her. But it couldn't have been more different with you.

The absolute respect and dignity you showed her made the selection of the goods so much fun, and such a positive, uplifting experience. Your kindness meant the world to her and I was so impressed with what you have achieved at Sebbys Corner. I know the day will stay with her for a long time (as well as all the fabulous supplies!)"

Family Worker, Home-Start Barnet

AFGHAN CRISIS

Since the Afghan crisis began, we have supplied to more than 5,000 refugees across the South East.

We were the only organisation that the Red Cross has allowed into the hotels to supply to the families in Hertfordshire. We are continuing to support these families and our help is even more necessary now that the Home Office have stopped their funding for these item.

As an example, we received a request for support for a hotel in Waterloo where there were 500 families who had received nothing since their arrival two weeks prior. We put out an emergency call out to our volunteers who packed and delivered the same day; 18 giant bags of clothing from sizes newborn to adult, 150 packs of brand new underwear, 200 pairs of shoes, 100 toys, over 2,500 nappies and hundreds of other essential toiletries.

UKRAINE WAR

Within weeks of the outbreak of war in Ukraine, we had begun a separate pop up hub, in a classroom donated by a local school where Ukrainian families who had fled the war could come and take all the items they needed for themselves and their children - all completely free of charge.

Our Ukraine support hub has had over 200 families visit and given out items to a value of over £90,000.

We also supplied care packages full of essential clothing and toiletries to 155 Ukrainian orphans and the 57 guardians accompanying them who arrived in the UK with nothing.

BIRTHDAY CLUB

Our Birthday Club is newly launched and as has provided 295 gifts, as well as balloons, birthday cakes, and decorations for 59 children who would otherwise have gone without any kind of birthday gift or celebration.

SEBBY'S CORNER

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

SCHOOL UNIFORM SUPPORT

We launched our School Uniform Support in July 2022 thanks to a significant donation of brand new school uniform from a wholesale supplier. During that summer, we supported 202 children with school uniform. Each child received 10 items of uniform, a pair of school shoes, a pair of trainers for PE, a rucksack, a lunch bag and a pencil case filled with stationery – the value of which was over £150 per child.

REFUGEE SUPPORT

We hosted a hotel pop up to provide support to families staying in an asylum seeker contingency hotel in Barnet that housed over 100 asylum seeking families. They were provided with toiletries and school uniform supplies for the child starting school.

We are delighted to have partnered with Vodafone to reduce digital poverty and have to date supplied 200 PAYG SIMs with 20GB data plus unlimited calls and texts each month for a period of six months to refugee and asylum seeking families.

ANTENATAL SUPPORT

In March 2023 we hosted our first Hospital Bag Packathon where our volunteers packed 200 hospital bags for us to distribute to pregnant women in the coming year. The bags are packed with all the essentials a mum going into labour will need, both for her and her baby. Items include maternity pads, nappies, a going home from the hospital outfit and miniature toiletries for mum. We are also delighted that 10 families have used our partners Blossom Antenatal for free antenatal and postnatal advice and support.

CHRISTMAS 2021

During Christmas 2021 our volunteers prepacked and distributed 1,605 "Santa Sacks", each containing two presents and two stocking fillers to families who could not afford to buy presents for their children.

CHRISTMAS 2022

Whilst we received wonderful feedback from our Christmas campaign in 2021, we decided that the experience of receiving a prepacked bag for their child took away the ownership and choice of the parent to choose the gift they would be giving to their child. With that in mind, we launched our Christmas Pop Up Shop for Christmas 2022.

Families could apply to visit our Christmas Pop Up Shop where parents could choose a gift for their child at no cost. Parents were given 10 points to spend per child and all the toys and gifts are labelled with their points value. We strongly believe in giving parents back the choice and dignity that living in poverty can often strip away and allowing parents to choose their child's gift for themselves is an important part of that.

We supported over 1,100 children with 3,264 Christmas presents. Families also received a £25 supermarket voucher to help pay for Christmas lunch. We had wonderful feedback from the families and we're delighted that our Christmas Grotto was featured on BBC London.

"I've got no one to help me. No family and I left my abusive partner. This is helping more than I can put into words.

Family B who visited our Christmas Grotto

OUTINGS & ACTIVITIES

We were thrilled to partner with ZSL London Zoo and using their Community Access Scheme were able to purchase 200 tickets for low income families to have a wonderful day out that they would otherwise have been unable to afford.

PRESS, PR & ACCOLADES

The past 15 months have been hugely successful for Sebbly's Corner and we are thrilled to have been publicly recognised for our achievements. Our Founder and CEO Bianca Sakol MBE has won the Hertsmere Civic Award, The Prime Ministers Point of Light Award and most recently was awarded an MBE for her services to vulnerable people.

We have featured in local and national press including a feature on BBC London in December 2022 talking about our Christmas Grotto.

We have a very engaged social media following and have the support of some well-known influencers which has helped us to spread awareness and increase our reach.

SEBBY'S CORNER

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

STAFFING

We have gradually increased our staffing as demand for our services have grown. As well as our CEO we now have 3 part time members of staff who are responsible for operations, services, volunteers and corporate partners. In March 2023 we also hired a full time administrator.

VOLUNTEERS

Volunteers are the backbone of Sebbys Corner. Without them, we simply could not exist. We are fortunate to have daily volunteers at the hub, and evening volunteering sessions that are run by a group of trained volunteer hub leaders.

We currently have over 280 volunteers registered with us, 50 of those are regular volunteers and 11 are volunteer hub leaders. The Sebbys Corner team work closely with volunteers to ensure donations are thoroughly checked and put away. Family referrals are fulfilled, and ad-hoc projects or events are well supported.

We also have several corporate companies who volunteer with us and provide financial donations to support our services.

Public benefit statement

In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Financial review

As at 31 March 2023, the charity had received grants and donations totalling £754,144. This income is generated from grant making organisations, individuals, community fundraising activities and corporate donations.

The Statement of Financial Activities shows net surplus of £200,882 for the period and reserves stand at £200,882. The financial position at the period-end revealed by the Balance Sheet on page 9 shows net current assets or working capital of £194,357. The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £6,525.

In line with best accounting practice according to the SORP, the value of donated goods given out during the period is also included in these accounts. The total value for November 2021 to March 2023 is £361,311.88 which is included in both income and expenditure accordingly. The goods are valued at fair value which is taken to be an estimated second hand price.

Investment powers and policy

The trustees have considered the most appropriate policy for investing surplus funds and have found that bank deposit accounts provide the appropriate combination of security, accessibility and income growth.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

SEBBY'S CORNER

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

Reserves policy

Sebby's Corner was founded in early 2021 and was registered as a CIO on 8th November 2021. The trustees have taken into consideration the risks facing the charity, types of income and an assessment of essential running costs.

The main risk to Sebby's Corner is not securing funds to cover our core costs for the full year. The main costs which would require some notice to reduce are staff and rent costs.

Given the newness of the charity and in order to cover any unexpected expenditure and to ensure there are enough funds to pay rent and salaries in the event of funding being lower than expected, the reserves policy is to hold the equivalent of 6 months of rent and salaries. The current level of funding is adequate to support the continuation of the charity in the medium term.

As at 31 March 2023 the financial statements showed reserves of £200,882 of which £4,986 were restricted funds, £92,000 were designated funds and £103,896 were general funds. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £6,525.

In summer 2023, the charity needed to find new premises as the previous building was being demolished and demand for the service had significantly increased due to the cost of living crisis. The costs of these new, larger premises were unknown. As a result, the trustees designated £48,000 of the excess unrestricted reserves for rent costs to enable for the move and planned growth of the charity in 2023. The Trustees also planned to hire a new member of staff to ensure the team had the capacity to meet the increased demands of a larger hub and more families, for which they designated £26,000. As well as increasing capacity of the charity by way of a larger hub and more staff, the trustees realise that there must be enough physical items to support these additional families. With this in mind, they have designated £18,000 for the purchase of essentials to ensure that the charity has the stock available to meet the increased demand.

Plans for future periods

Move to new hub

We needed to leave our old premises in the summer of 2023 and as a result we have moved to a new, larger hub from which we will operate our services..

Supporting more families

The cost of living crisis has had a significant impact on the number of families reaching out to us for support. Moving to a new and larger Sebby's Corner hub will allow us to increase our capacity and help more of these families. It will also allow engage with the local community e.g. inviting the local foodbank in once a week or debtadvice sessions for local parents. The new hub will also enable us to invite families into our hub for a "Shopping Experience" instead of a prepacked collection, giving families more choice and dignity.

Strengthening our governance

We will build an organisational plan to further develop diversity and inclusion of our organisation. A key priority is to develop the experience and diversity of our Trustee Board. We also recognise that we benefit from the input of those with lived experience and as such we will be looking to form an Advisory Panel of service users with lived experience. This Advisory Panel will bring valuable expertise, knowledge, and will help ensure that we always put our family's needs and experience at the front and centre of our work.

Structure, governance and management

Governing document

The organisation is a registered Charitable Incorporated Organisation (CIO) and registered as a charity with the Charity Commission on 08 November 2021 (Charity no. 1196472). The charity is established under a written Constitution that established the objects and powers of the charity and is also governed under this Constitution.

Recruitment and Appointment of Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Constitution.

Trustee induction and training

The Trustees maintain a good working knowledge of charity law and best practise by attendance at charity courses run by outside providers and by information provided by the Charity Commission.

SEBBY'S CORNER

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

Organisation structure

The charity is governed by a committee of trustees. Trustees hold regular meetings where performance and future developments are discussed.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis, and believe that maintaining reserves at the current levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse circumstances. The trustees have also examined the operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Related parties

During the period there were no related party transactions.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period.

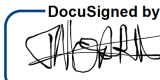
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements

The trustees' report was approved by the Board of Trustees and signed on its behalf by:

DocuSigned by:

DB77E20A4B4B410...
Joshua Pinchas Morris
Chair

30 January 2024

SEBBY'S CORNER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEBBY'S CORNER

I report to the trustees on my examination of the financial statements of Sebby's Corner (the charity) for the period ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

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 because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.
- 4 the financial statements 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 financial statements to be reached.

 Digitally signed by

BFA6442682BF4CE

Samir Shah FCA, ATII

**Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA**

Dated: 30 January 2024

SEBBY'S CORNER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2023

| | Notes | Unrestricted funds £ | Designated funds £ | Restricted funds £ | Total 08/11/2021 to 31/03/2023 £ |
|--|-------|-------------------------|-----------------------|-----------------------|---|
| Income from: | | | | | |
| Donations and legacies | 3 | 663,213 | - | 3,527 | 666,740 |
| Charitable activities | 4 | 46,148 | - | 41,256 | 87,404 |
| Total income | | 709,361 | - | 44,783 | 754,144 |
| Expenditure on: | | | | | |
| Raising funds | 5 | 36,326 | - | - | 36,326 |
| Charitable activities | 6 | 477,139 | - | 39,797 | 516,936 |
| Total expenditure | | 513,465 | - | 39,797 | 553,262 |
| Net incoming resources before transfers | | 195,896 | - | 4,986 | 200,882 |
| Gross transfers between funds | | (92,000) | 92,000 | - | - |
| Net movement in funds | | 103,896 | 92,000 | 4,986 | 200,882 |
| Fund balances at 31 March 2023 | | 103,896 | 92,000 | 4,986 | 200,882 |

The statement of financial activities includes all gains and losses recognised in the period.

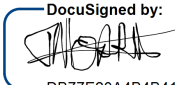
All income and expenditure derive from continuing activities.

The notes on pages 10 to 20 form part of these financial statements.

SEBBY'S CORNER**BALANCE SHEET****AS AT 31 MARCH 2023**

| | Notes | 2023 £ | £ |
|---|-------|----------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 10 | | 6,525 |
| Current assets | | | |
| Debtors | 11 | 2,186 | |
| Cash at bank and in hand | | 207,249 | |
| | | <u>209,435</u> | |
| Creditors: amounts falling due within one year | 12 | (15,078) | |
| Net current assets | | | <u>194,357</u> |
| Total assets less current liabilities | | | <u><u>200,882</u></u> |
| Income funds | | | |
| Restricted funds | 13 | | 4,986 |
| <u>Unrestricted funds</u> | | | |
| Designated funds | 14 | 92,000 | |
| General unrestricted funds | | 103,896 | |
| | | <u>195,896</u> | |
| | | | <u><u>200,882</u></u> |

The financial statements were approved by the Board of Trustees on 30 January 2024 and were signed on its behalf by:

DocuSigned by:

 DB77E20A4B4B410...
Joshua Pinchas Morris
 Chair

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

1.1 Reporting period

The accounts are prepared for the period 08 November 2021 to 31 March 2023 and are the first set of accounts of the charity.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's foundation, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

The charity's financial statements show net surplus of £200,882 and free reserves of £97,371 as at the period end. The trustees are of the view that these results have secured the immediate future of the charity for the next 12 months and on this basis the charity is a going concern.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably. Investment income is included when receivable.

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets are charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-------------------------|
| Fixtures and fittings | 25% straight line basis |
| Computer Equipment | 33% straight line basis |

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.9 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.10 Creditors and Provisions

Creditors and Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.12 Pension

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable.

1.13 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.

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SEBBY'S CORNER**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE PERIOD ENDED 31 MARCH 2023**3 Donations and legacies**

| | Unrestricted funds | Restricted funds | Total 08/11/2021 to 31/03/2023 |
|----------------------------|-----------------------|---------------------|--------------------------------------|
| | £ | £ | £ |
| Donations and gifts | | | |
| Donations | 280,827 | 3,527 | 284,354 |
| Gift Aid | 21,074 | - | 21,074 |
| Donations in Kind | 361,312 | - | 361,312 |
| | <u>663,213</u> | <u>3,527</u> | <u>666,740</u> |

Donations in kind includes both brand new items donated by corporates and pre loved items donated by the community.

4 Charitable activities

| | Family Support | Total 08/11/2021 to 31/03/2023 |
|------------------------------------|-------------------|--------------------------------------|
| | £ | £ |
| Amazon | 5,000 | 5,000 |
| Anonymous donation | 7,200 | 7,200 |
| Apollo Underwriting | 10,000 | 10,000 |
| Arnold Clark | 1,000 | 1,000 |
| Donations for JCORE | 11,000 | 11,000 |
| Elstree & Borehamwood Town Council | 500 | 500 |
| Hertfordshire Community Foundation | 5,500 | 5,500 |
| Hertsmere County Council | 625 | 625 |
| Lancashire Foundation | 2,000 | 2,000 |
| National Lottery Community Fund | 9,931 | 9,931 |
| Pears Foundation | 15,000 | 15,000 |
| Robert McAlpine Foundation | 3,000 | 3,000 |
| The Blue Thread | 15,000 | 15,000 |
| Tides Foundation | 1,648 | 1,648 |
| | <u>87,404</u> | <u>87,404</u> |
| Analysis by fund | | |
| Unrestricted funds | 46,148 | 46,148 |
| Restricted funds | 41,256 | 41,256 |
| | <u>87,404</u> | <u>87,404</u> |

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

5 Raising funds

| | Unrestricted funds | Total 08/11/2021 to 31/03/2023 |
|----------------------------------|-----------------------|--------------------------------------|
| | £ | £ |
| <u>Fundraising and publicity</u> | | |
| Staff costs | 30,048 | 30,048 |
| Other fundraising costs | 54 | 54 |
| Support costs | 3,840 | 6,224 |
| Governance costs | 2,384 | 2,384 |
| | <hr/> | <hr/> |
| Fundraising and publicity | 36,326 | 36,326 |
| | <hr/> | <hr/> |
| | <u>36,326</u> | <u>36,326</u> |

6 Charitable activities

| | Family support | Total 08/11/2021 to 31/03/2023 |
|--|-------------------|--------------------------------------|
| | £ | £ |
| Staff costs | 27,241 | 27,241 |
| Direct project costs | 401,132 | 401,132 |
| | <hr/> | <hr/> |
| | 428,373 | 428,373 |
| Share of support costs (see note 7) | 54,640 | 54,640 |
| Share of governance costs (see note 7) | 33,923 | 33,923 |
| | <hr/> | <hr/> |
| | 516,936 | 516,936 |
| | <hr/> | <hr/> |
| Analysis by fund | | |
| Unrestricted funds | 477,139 | 477,139 |
| Restricted funds | 39,797 | 39,797 |
| | <hr/> | <hr/> |
| | <u>516,936</u> | <u>516,936</u> |

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

7 Support costs

| | Support costs | Governance costs | Total 08/11/2021 to 31/03/2023 |
|-------------------------------|------------------|---------------------|--------------------------------------|
| | £ | £ | |
| Staff costs | 29,006 | 32,873 | 61,879 |
| Advertising & Marketing Costs | 1,707 | - | 1,707 |
| Bank Charges | 776 | - | 776 |
| Printing and Stationery | 2,024 | - | 2,024 |
| Miscellaneous Expense | 3,420 | - | 3,420 |
| Subscriptions & Memberships | 1,987 | - | 1,987 |
| Legal and professional costs | 2,169 | - | 2,169 |
| Premises Costs | 13,739 | - | 13,739 |
| Staff travel & welfare | 1,073 | - | 1,073 |
| Communication & IT costs | 1,563 | - | 1,563 |
| Depreciation | 1,016 | - | 1,016 |
| Independent examiner's fees | - | 3,145 | 3,145 |
| Trustees' expenses | - | 289 | 289 |
| | <u>58,480</u> | <u>36,307</u> | <u>94,787</u> |
| Analysed between | | | |
| Fundraising | 3,840 | 2,384 | 6,224 |
| Charitable activities | 54,640 | 33,923 | 88,563 |
| | <u>58,480</u> | <u>36,307</u> | <u>94,787</u> |

8 Net movement in funds

08/11/2021 to
31/03/2023
£

Net movement in funds is stated after charging/(crediting)

| | |
|--|--------------|
| Depreciation on tangible fixed assets | 1,016 |
| <u>Independent examiner's fees:</u> | |
| Independent examination | 2,040 |
| Other fees | 1,105 |
| | <u>4,161</u> |

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

9 Employees

| | 2023 Number |
|---------------------|------------------------|
| Fundraising | 0.50 |
| Direct project work | 0.90 |
| Support | 1.00 |
| Governance | 0.50 |
| | <u>2.90</u> |

The average monthly number of persons employed by the charity during the period was 3.

Employment costs

| | 08/11/2021 to 31/03/2023 £ |
|--------------------|---|
| Salaries | 99,679 |
| National Insurance | 9,810 |
| Pension costs | 9,679 |
| | <u>119,168</u> |

No trustee received reimbursed expenses during the period.

The key management personnel of the charity comprise the Chief Executive Officer and Operations Manager. The total employee benefits of the key management personnel of the charity were £87,148.

10 Tangible fixed assets

| | Office Equipment £ | Computer Equipment £ | Total £ |
|------------------------------------|-----------------------------------|-------------------------------------|--------------------|
| Cost | | | |
| Additions | 5,661 | 1,880 | 7,541 |
| At 31 March 2023 | <u>5,661</u> | <u>1,880</u> | <u>7,541</u> |
| Depreciation and impairment | | | |
| Depreciation charged in the period | 880 | 136 | 1,016 |
| At 31 March 2023 | <u>880</u> | <u>136</u> | <u>1,016</u> |
| Carrying amount | | | |
| At 31 March 2023 | <u>4,781</u> | <u>1,744</u> | <u>6,525</u> |

SEBBY'S CORNER**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE PERIOD ENDED 31 MARCH 2023

| | |
|--|-----------------------|
| 11 Debtors | 31/03/2023 |
| | £ |
| Amounts falling due within one year: | |
| Other debtors | 196 |
| Prepayments | 1,990 |
| | <hr/> |
| | 2,186 |
| | <hr/> <hr/> |
| 12 Creditors: amounts falling due within one year | 31/03/2023 |
| | £ |
| Trade creditors | 1,023 |
| Social security | 6,380 |
| Other creditors | 3,230 |
| Accruals | 4,445 |
| | <hr/> |
| | 15,078 |
| | <hr/> <hr/> |

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | Balance at 31 March 2023 |
|---|----------------------------------|-----------------------|-----------------------|-----------------------------|
| | Balance at 8 November 2021 | Incoming resources | Resources expended | |
| | £ | £ | £ | £ |
| Anonymous donation | - | 7,200 | (5,531) | 1,669 |
| Apollo Underwriting | - | 10,000 | (6,683) | 3,317 |
| Better Pizza Co Ltd | - | 300 | (300) | - |
| TPF | - | 300 | (300) | - |
| Digital Lift | - | 927 | (927) | - |
| Donations for JCORE | - | 8,000 | (8,000) | - |
| Elstree & Borehamwood Community Charity | - | 2,000 | (2,000) | - |
| Elstree & Borehamwood Town Council | - | 500 | (500) | - |
| Hertfordshire Community Foundation | - | 5,000 | (5,000) | - |
| Hertsmere County Council | - | 625 | (625) | - |
| National Lottery Community Fund | - | 9,931 | (9,931) | - |
| | - | 44,783 | (39,797) | 4,986 |

Description, nature and purpose of restricted funds

- **Anonymous donations** – Funding of £1,200 for a new database and £6,000 for purchase of items.
- **Apollo Underwriting** - Funding towards Ukrainian refugees.
- **Better Pizza Co Ltd** – Funding restricted to events and outings.
- **TPF** – Funding restricted to events and outings.
- **Digital Lift** – Funding for database.
- **Donations for JCORE** - Funding for Afghan and other refugees
- **Elstree & Borehamwood Community Charity** – Funding towards school uniforms.
- **Elstree & Borehamwood Town Council** – Funding towards racking for the display units at Sebbby's hub.
- **Hertfordshire Community Foundation** – Funding towards the food support
- **Hertsmere County Council** – Funding towards racking for the display units at Sebbby's hub.
- **National Lottery Community Fund**- Funding towards rent, transportation and purchase of items.

SEBBY'S CORNER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | Balance at 8 November 2021 | Transfers | Balance at 31 March 2023 |
|----------------------------------|----------------------------------|---------------|--------------------------------|
| | £ | £ | £ |
| Premises costs fund | - | 48,000 | 48,000 |
| Staff costs fund | - | 26,000 | 26,000 |
| Purchase of essential items fund | - | 18,000 | 18,000 |
| | <u>-</u> | <u>92,000</u> | <u>92,000</u> |
| | <u>-</u> | <u>92,000</u> | <u>92,000</u> |

Unrestricted Funds - Designated:

Premises costs fund - to cover a year's worth of rent in a new building.

Staff costs fund - Cost to hire an additional member of staff to increase the team's capacity at a larger hub that is supporting significantly larger numbers of families.

Purchase of essential items fund - Purchase of essential items to meet increased demand caused by the cost of living crisis.

15 Analysis of net assets between funds

| | Unrestricted funds | Designated funds | Restricted funds | Total 31/03/2023 |
|--|-----------------------|---------------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| Fund balances at 31 March 2023 are represented by: | | | | |
| Tangible assets | 6,525 | - | - | 6,525 |
| Current assets/(liabilities) | 97,371 | 92,000 | 4,986 | 194,357 |
| | <u>103,896</u> | <u>92,000</u> | <u>4,986</u> | <u>200,882</u> |
| | <u>103,896</u> | <u>92,000</u> | <u>4,986</u> | <u>200,882</u> |

16 PENSION

The pension cost charge represents contributions payable by the charity to the fund and amounted to £9,679. Contributions totalling £3,230 were payable to the fund at the period end and are included in creditors.

17 Related party transactions

There were no disclosable related party transactions during the period.