

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

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**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](http://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

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SEBBY'S CORNER

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# SEBBY'S CORNER

## TRUSTEES' REPORT

### *FOR THE PERIOD ENDED 31 MARCH 2023*

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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

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#### 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

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##### 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 Sebbys' 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***

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##### **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 Sebbby's 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 Sebbby's 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

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#### 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**

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#### 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.

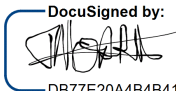
In preparing these financial statements, the trustees are required to:

- 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

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I report to the trustees on my examination of the financial statements of Sebbly'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.

DocuSigned 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**

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

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

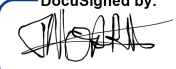
All income and expenditure derive from continuing activities.

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

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#### 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***

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#### **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
	£	£	£
<b>Donations and gifts</b>			
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
	<hr/>	<hr/>
Share of support costs (see note 7)	54,640	54,640
Share of governance costs (see note 7)	33,923	33,923
	<hr/>	<hr/>
	<u>516,936</u>	<u>516,936</u>
<b>Analysis by fund</b>		
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>
<b>Analysed between</b>			
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
<b><u>Independent examiner's fees:</u></b>	
Independent examination	2,040
Other fees	1,105
	<u></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 £
<b>Cost</b>			
Additions	5,661	1,880	7,541
At 31 March 2023	<u>5,661</u>	<u>1,880</u>	<u>7,541</u>
<b>Depreciation and impairment</b>			
Depreciation charged in the period	880	136	1,016
At 31 March 2023	<u>880</u>	<u>136</u>	<u>1,016</u>
<b>Carrying amount</b>			
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

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 2,186
 

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**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

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 15,078
 

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## 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 8 November 2021	Incoming resources	Resources expended
	£	£	£
Anonymous donation	-	7,200	(5,531)
Apollo Underwriting	-	10,000	(6,683)
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 Sebbys hub.
- **Hertfordshire Community Foundation** – Funding towards the food support
- **Hertsmere County Council** – Funding towards racking for the display units at Sebbys 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
	-	92,000	92,000

#### 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
	103,896	92,000	4,986	200,882

#### 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.