

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

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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	<a href="http://www.sebbyscorner.co.uk">www.sebbyscorner.co.uk</a>
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 YEAR ENDED 31 MARCH 2025**

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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

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#### 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

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#### 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

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#### 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**

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#### **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

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

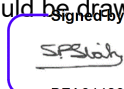
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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.

Signed by  


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

		Unrestricted funds	Designated funds	Restricted funds	Total 2025	Total 2024 As restated
	Notes	£	£	£	£	£
<b>Income from:</b>						
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	-
<b>Total income</b>		<u>765,400</u>	<u>-</u>	<u>50,477</u>	<u>815,877</u>	<u>614,640</u>
<b>Expenditure on:</b>						
Raising funds	6	51,837	-	-	51,837	51,869
Charitable activities	7	673,405	15,000	43,927	732,332	528,085
<b>Total expenditure</b>		<u>725,242</u>	<u>15,000</u>	<u>43,927</u>	<u>784,169</u>	<u>579,954</u>
<b>Net incoming resources before transfers</b>		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
<b>Fund balances at 31 March 2025</b>		<u>174,426</u>	<u>85,000</u>	<u>7,850</u>	<u>267,276</u>	<u>235,568</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 £	£
<b>Fixed assets</b>					
Tangible assets	11		4,224		6,588
<b>Current assets</b>					
Debtors	12	18,970		15,949	
Cash at bank and in hand		257,988		225,638	
		<u>276,958</u>		<u>241,587</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(13,906)</u>		<u>(12,607)</u>	
Net current assets			263,052		228,980
<b>Total assets less current liabilities</b>			<u>267,276</u>		<u>235,568</u>
<b>Income funds</b>					
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

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### 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	-
Sudden 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
	<b>512,785</b>	<b>512,785</b>	<b>440,038</b>
<b>Analysis by fund</b>			
Unrestricted funds	474,835	474,835	369,988
Restricted funds	37,950	37,950	70,050
	<b>512,785</b>	<b>512,785</b>	<b>440,038</b>

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>
<b>For the year ended 31 March 2024</b>			
Fundraising and publicity	51,869		51,869
	<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>
<b>Analysis by fund</b>			
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>
<b>Analysed between</b>				
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
<b><u>Independent examiner's fees:</u></b>		
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 Number	2024 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 £
<b>Cost</b>			
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
<b>Depreciation and impairment</b>			
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
<b>Carrying amount</b>			
At 31 March 2025	<u>3,507</u>	<u>717</u>	<u>4,224</u>
At 31 March 2024	<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**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Rent Deposit	12,600	12,600
Other debtors	-	197
Prepayments	6,370	3,152
	<u>18,970</u>	<u>15,949</u>

**13 Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
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>

## 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 1 April 2023	Incoming resources	Resources expended	Balance at 1 April 2024	Incoming resources	Resources expended	Balance at 31 March 2025
	£	£	£	£	£	£	£
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 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£	£	£	£	£
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.