

Company registration number: 00371615

Charity registration number: 208446

The Fellowship of St Nicholas

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Manningtons
39 High Street
Battle
East Sussex
TN33 0EE

The Fellowship of St Nicholas

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Reference and Administrative Details

Chairman	Cllr. Judy Rogers, Chair
Trustees	Richard Cuff, Vice Chair John French, Treasurer Rev'd Martin Harper Janet Wyatt Dr Roger Elias Geoff Longmire Mary Osman Hayley Thomas Nigel Lloyd Danielle Sedgwick
Charity Registration Number	208446
Company Registration Number	00371615
Registered Office	The charity is incorporated in England and Wales. St Nicholas Centre 66 London Road St Leonards on Sea East Sussex TN37 6AS
Principal Office	St Nicholas Centre 66 London Road St Leonards on Sea East Sussex TN37 6AS
Auditor	Manningtons 39 High Street Battle East Sussex TN33 0EE
Solicitors:	Heringtons 1 Upper Lake Battle Sussex TN33 0AN
Bankers	Lloyds Hastings Chelmsford Legg St Osc 1 Legg Street Chelmsford Essex CM1 1JS

The Fellowship of St Nicholas

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Objectives and Activities

Principal activities and review of business

FSN's principal activities are based on its purpose to:

'Aim to provide effective and professional caring action without discrimination and favour for children and young people suffering the effects of poverty, disadvantage, neglect and abuse'.

FSN's mission statement:

"Creating space where children, young people and families are inspired and supported to flourish"

FSN's core offer is:

- Children and Young People
- Health and Wellbeing
- Families
- Training and Learning

Summary of Service Delivery

FSN's commitment to early years was strengthened further in the last year with the review and restructure of St Nick's Nursery and the staff training and embedding of inclusive practice across all three nurseries. Both of these strategies ensured that FSN's aims and objectives to support those impacted by poverty and disadvantage were rooted in the plans and children were able to access quality learning experiences.

The positive strength in the charity is the ability to work across sectors, joining up the dots between different services both within the statutory and voluntary organisations in the County. This has been particularly evident in the planning of the Integrated Community Team in Hastings, the planning for the Neighbourhood Boards in Hastings and Bexhill with a focus on young people and the work to develop an Anti-Poverty strategy for Hastings alongside the Local Authority and partners.

The importance of ensuring young people are able to engage and have their views listened to whilst also able to access accredited awards has been a focus in the last year, with incredible outcomes for young people in Bexhill and plans to replicate the work in more rural areas in Rother in the future. The support of young people is also prevalent in FSN's offer to local Colleges and Universities for work placements, resulting in employment in our nurseries and a positive placement for a trainee Social Worker in the TA Hub.

The external and much of the internal works to the building were successfully concluded in the last year and in time for FSN's 85th anniversary celebrations.

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Staff Training and Support

FSN is committed to ensure that staff are supported both professionally and personally resulting in a workforce that provides quality services for the children, young people and families that access our projects.

As an organisation, FSN successfully achieved the reaccreditation of the Bronze Wellbeing in the Workplace award through East Sussex County Council and has a commitment to achieving the Silver Award in the coming financial year. Working towards this Award, FSN carried out a Health and Wellbeing Survey as part of the annual staff survey in January, with the following results:

- 87% of staff reported that they felt able to speak to their manager about stress, anxiety, depression and other mental health concerns
- 68% of staff feel they are in good health
- 70% of staff feel that they are listened to and their employer supports their mental health and wellbeing

Feedback included:

“By far the most supportive employer I have ever worked for”

With 79% of staff reporting that they eat less than five portions of fruit and vegetables per day, FSN has started to provide free fruit for all staff and in the last year, in response to the needs of staff, the charity invested in the Mindful Employer Plus Employee Assistance Programme, giving 24-hour access to telephone support.

Staff training is a key element of development of individuals and teams. In the last year, as well as mandatory training, the following qualifications were achieved by staff members:

- Professional Qualification in Early Years Leadership
- Functional skills
- L2 Childcare
- NCFE L2 working with people with mental health needs

With a focus on equality, diversity and inclusion the teams across the 3 FSN Nurseries accessed 2 training days with the second training day giving an opportunity for staff to share with their peers and Trustees how they have embedded inclusive practice. Other staff teams took part in Cultural Competence training at the December training day.

Nursery staff feedback:

“I have really enjoyed brainstorming ideas”

“Good to see how the other nurseries work and layout of nursery”

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CHILDREN AND YOUNG PEOPLE

Early Years

With the introduction of the new Government childcare policy, FSN were one step ahead in the re-development of St. Nick's Nursery to meet the demand for places for working parents, whilst also ensuring that there was still an offer for disadvantaged children would have equal access to quality early learning and education. Works were carried out on the building, creating 'home' and learning spaces upstairs, with downstairs offering space with free access to the outdoors. A Forest School approach was introduced as well as embedding inclusive practice both through the environment and the staff team.

During the year, 300 children attended the three nurseries. Of these children:

- 57 had English as an Additional Language (19%), at St Nick's Nursery it is 33%
- 56 had additional needs (19%)
- 113 were eligible for the Early Years Pupil Premium (38%) - a rise of 10% on the previous year
- 77 were in receipt of 2-year old low income funding (26%)

All three nurseries regularly receive feedback from parents/carers and the children:

"F has grown so much since being here. She loves coming in and talks about all the staff at home all of the time." NURSERY PARENT

"I really like playing at nursery, with lots of new toys and lots of things to play with" CHILD'S COMMENT

Case Study

F started at nursery in September 2023. When they started, Mum was very anxious as Dad had not wanted F at nursery due to his own bad childhood experience in education and refused to have anything to do with the nursery. Also F had never been away from Mum and was non-verbal.

It took a little while for both F and Mum to settle into nursery, but with consistent support Mum became more secure in leaving F who started to be more confident and outgoing and Dad could see the positive effect that nursery was having on F.

F is due to start school in September and with support from nursery F was successfully referred to ISEND and now has a diagnosis of ASD and global developmental delay.

F is now talking and can use the nursery communication systems with confidence. The Nursery also gave mum a copy of the signs and symbols and choice boards that are used with F, and they are able to follow routine and manage changes in routine in the home.

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Enhanced Inclusive Practice (EIP)

This year, the EIP project which focused on the transition for children who had not had a SEND diagnosis, saw its first cohort of children successfully transition from Nursery to Reception classes of the two schools that were part of the project. Parents leaving the Nursery said:

"Nursery always values the views, wishes and feelings of parents of children with SEND"

"I would always recommend my child's nursery to other parents of children with SEND"

Between October and December, following the transition, the lead practitioner carried out a follow up evaluation with parents who had taken part in the project, as well as the two schools.

"She is doing really well and meeting the teachers made me feel like I knew she would be OK at school"
PARENT

"Intervention information and school readiness information was produced from the nurseries, this allowed teachers to best support children" SCHOOL LEAD

The final year of the project will focus on embedding the work across the nurseries sustaining best practice after the project ends.

Mental Health and Bereavement

With the merger of the Dragonflies and My Time teams embedded, the work in the last year focused on the delivery of the services as well as a pilot project in supporting neuro diverse children's transition from Primary to Secondary school.

During the year 266 children and young people completed mental health and bereavement support groups.

Dragonflies

Using the Childhood Bereavement Network evaluation tool, 94% of attendees reported increased resilience, improved communication and self-concept.

Case study

M was referred to Dragonflies following the death of his father. The family were refugees fleeing a war torn country and at risk. M presented at the first session, not understanding why he was there, flitting from one subject to another as he talked. At the session, the lead worker ensured that M received the 1:1 support in the group, helping him to process his thoughts and self-regulate.

As the sessions progressed, M was able to explore his emotions and share his story as he heard other children do and also appeared calmer in his interactions. Working with M, the member of staff was told that the family had no access to pens and pencils at home. FSN was able to share this information with the resettlement team who were able to provide the supplies for the family.

It was clear at the end of the intervention that M had been able to better regulate and communicate their feelings. He had a better understanding of how to engage with his peers and his emotional literacy had grown through the activities. The school also reported that they had noticed a difference in engagement and being able to mix with peers.

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My Time

In the last year, 94% of children and young people reported improvement in their self-confidence, self-esteem, an increased understanding of mental health, improvement in relationships with others and increased social engagement.

With feedback from the team on the challenges facing neuro diverse children in moving into Secondary education, a pilot project was developed with a cohort of children from two Primary schools. Peer support groups were co-ordinated in the summer term with a follow up in the Autumn term once the children had started Secondary school. The children who attended were able to state what neurodiverse meant to them, with the following feedback:

- All going after me. Sometimes on outside, treated different
- Mind goes blank, lack of attention
- Sometimes I look like I don't listen, but I am, mainly when I'm tired.
- If told to talk, don't want to - feel like I'm losing it

The group was flexible, meeting the needs of the children involved and included walk and talk sessions and opportunities for the children to journal their experience. At the end of the pilot, 100% of the children involved reported that they had improved resilience, confidence, self-concept and communication skills.

From the feedback in the 'Me and My Feelings' assessment, one child told us that they no longer feel lonely, their sleep improved and they were worrying less.

To gauge how the My Time service was perceived by local schools, a survey was distributed in November 2024. 93% of respondents said that they were satisfied with the service and 91% said that the service met their expectations and benefits students. Schools told us:

"We are happy to be working with your charity and feel it provides a vital service. Peer to peer support is good for this age group particularly and the variety of activities really appeal to the children and brings them to a point where they feel emotionally supported and happy"

"My Time has supported copious students, which has provided them with an invaluable and beneficial framework, giving them the tools to thrive in an environment that they previously may have found a challenge..."

Bexhill Youth Project (BYP)

The project, which is now embedded in the community, delivers weekly sessions for referred young people, as well as opportunities for off site visits including a theatre visit to the local De La Warr Pavilion.

Over the last year there has been a focus on the delivery of accredited awards which culminated in a ceremony in October 2024 planned and organised by the young people and attended by FSN Trustees and external bodies including the Police. Since the project started, young people have gained over 200 AQA awards with 91 achieved in the last year.

With the AQA focus on practical and employment related activities such as C.V. writing and volunteering, BYP retains the engagement and young person led principles that underpin youth work.

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Case study

A had been attending the BYP since 2022 and spoke about wanting to get ready for employment with the lead youth worker. A was supported in developing a C.V. including their volunteering at a local animal sanctuary and supporting a local Primary School with activities. As A had attended BYP for some time, FSN was also able to provide a reference.

The C.V. and AQA awards enabled A to secure job interviews and prospective employers remarked on the volunteering and community activity that A had achieved.

A is now training to be a peer support lead at BYP, a new initiative for older members of the group to enable others to see the benefits of engaging with the project, the power of volunteering and seeing the benefit of building a portfolio of AQA awards.

Youth Voice

Following the successful consultation with young people in Rother, following a review of the feedback in November 2024, pilot work focused in two rural areas was undertaken in Westfield and Camber.

The pilot involved six weeks of consultation engaging young people through outreach work and building networks with key decision makers and stakeholders in the local area. At the end of each pilot, events and presentations to the local Parish Councils were planned.

Westfield

During November - December 2024, early morning outreach was employed, meeting the young people at the school bus stop, using a QR code to access the questionnaire and using the results at an event to feedback to the young people and local stakeholders. Early feedback from the young people identified a lack of local opportunities for them in the village and the need for a place to go.

Camber

Using the same strategy as the Westfield pilot, the team carried out early morning outreach sessions in January 2025. Although more challenging, the team persevered and engaged with local businesses and parents in the area, as well as attending the local secondary school. The results will be presented to the Parish Council in the coming year. Feedback identified a wish for more sport related activity but led by a youth worker to support engagement.

BrightPath

In partnership with East Sussex County Council's Contextual Safeguarding Team and funded by the Youth Endowment Fund (YEF), a project to explore ways to prevent children and young people becoming involved in exploitation was developed as part of a national initiative. The work involved Council Family Support Workers and FSN team in delivering a range of activities both aimed at the whole family and specifically for young people, including cooking, pool and football. The project has been extended with an evaluation due in the coming year.

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HEALTH AND WELLBEING

Health and Wellbeing Community Hubs

With the ongoing commitment from the Sussex Integrated Care Board, FSN continued the partnership working with Education Futures Trust and The Pelham to support the work to support health inequalities in Hastings.

The funding enabled the development of the volunteer co-ordinator, data collection and the strategic partnership work of the charity in supporting the wider areas of improvement of services, referral routes and closer relationships.

With the continued support of the local Primary Care Network, the mobile dental unit offered appointments to families unable to access local dentists. Over the course of the year Dentaaid provided free dental care to 114 individuals.

Volunteering

FSN values the support and commitment that volunteers give to the charity, bringing their own experiences and journey into the projects and work that they support, including the Pantry, Coffee and Chat, Table Sales, Mental Health and Bereavement delivery and as a trained volunteer in PACT.

In the volunteer led groups, over 166 hours of sessions were held and 54 participants benefitted. One of the attendees of the Coffee and Chat told us:

“Coffee and chat is a friendly place on a Friday. Pleasant company and chat. Staff are very helpful too.”

From the annual volunteer survey in June 2024, from those who responded:

- 100% said that they received support when needed and learned from other volunteers and staff
- 87% felt that they were doing something meaningful
- 62% reported increased self-confidence
- 100% felt that their contribution had been valued

One volunteer said:

“FSN as a whole makes you feel like a real valued part of society and that your work with them is really appreciated.”

In total, FSN received the support of 55 volunteers in the last year.

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FSN Pantry

In the last year, FSN carried out a review of the Pantry and measures were put in place, giving families up to a year for the service and ensuring signposting and support.

In the last year on average, 40 families accessed the Pantry each week.

As part of the Food Network in Hastings, FSN took part in a Feeding Britain national survey. Our data was then broken down with the following results from those who responded to the questionnaire:

- 84% agreed that they have eaten more fresh fruit and vegetables since using the service
- 68% said they had cooked more meals at home
- 79% said that their wellbeing had improved since accessing the service
- 53% said that they had needed to use the Foodbank less often

On average Pantry members felt that they had saved £14.92 per shop and took home the equivalent of 5.6 meals.

Health and Wellbeing Coaches

The two Health and Wellbeing Coaches funded by the local Primary Care Network are now embedded within the provision of non-clinical support. The Coaches facilitate peer support groups and offer 1:1 coaching to clients looking to make lifestyle choices to manage their long term health conditions.

In the last year, the team received 394 GP referrals for support. From this, 98 clients participated in 1:1 and peer support sessions and there were 268 attendances at workshops and programmes run by the Coaches.

125 clients completed assessments using the Health Outcome Star with the following outcomes recorded:

- 87% reported a better understanding of lifestyle factors
- 82% reported improved nutrition
- 82% had increased activity levels
- 85% had improved wellbeing
- 87% had improved self-care

During the year, 17 information sessions were held including women's health (menopause/perimenopause) and managing long term health conditions including living with diabetes. The sessions had 169 attendances and the sessions were also supported with talks by the wider Primary Care Network Team.

One client said:

“Coaching has been very helpful to help and enable me to bring positives into a very hard time in my life and living with chronic illness. She (the Health Coach) has helped me to find my focus and feel more myself again by encouraging walking, eating well and in easy more manageable ways and encouraging and supporting self-care/wellbeing without feeling guilty on the bad days.... Her coaching was very helpful, professional, approachable and holistic and made such a difference.”

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FAMILY SUPPORT

The Hub - Temporary Accommodation Project

The work of the Hubs is widely known and in the last year, FSN has been involved in presentations on the work of the Hub and has had input and influence on the Hastings Housing Strategy both in terms of a strategic view and from families with lived experience. The highlight for the work of the TA Hub was as a finalist for a Children and Young People Now Award in the Supporting Families category, with an event in London to celebrate the national finalists.

Local Councils in Hastings and Eastbourne have prioritised housing needs with the result of larger numbers of new properties available for families living in temporary accommodation. However, there remains a large number of families without secure accommodation and the Hub continues to offer the peer support and space for families to access services and guidance. FSN has also been involved in highlighting the issue of the impact of living in TA on children with Public Health and discussions on how this can best be supported.

In the last year, The Hub supported 63 families and 183 individuals either in the group sessions, by telephone, outreach sessions, or lunch clubs during the holidays.

Case Study

Family housed in very small temporary accommodation. Young single Mum struggling with feelings of isolation and confusion over housing process.

Regular attendance at TA Hub relieved sense of isolation and was able to access peer support. Supported ongoing attendance at PACT. Supported Mum to:

- Access GP advice around child's development
- Attended multiple family learning courses including Moving In Moving On (NHS Health Inequalities funded course)
- Understand the housing bidding process Access vouchers to support budgeting
- Referred to Pantry to support family finances
- Enrolled child in nursery

The TA Hub team supported family through multiple moves of temporary accommodation and helped Mum to access warm home funding with CAB. TA Hub team supported Mum to look at future working options.

Mums resilience and mental health vastly improved. Child's development progressing well and child is attending nursery and thriving. Family are less isolated and engaging in groups and activities that support their social skills. Has successfully bid and is moving into permanent accommodation. Mum is now accessing education and planning to complete English and Maths GCSEs to improve their prospects.

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Outcomes were measured using the East Sussex County Council Family Support Assessment Tool. The tool focuses on 10 themes and the TA Hub work supports some of the themes including, mental and physical health, good early years development, family relationships and financial stability.

Of those completing the assessments, 90% reported reduced anxiety and feelings of isolation and 90% reported increased resilience.

One parent said:

"I can't believe all the help we have had, my child sees the Hub as family and I have made so many good friends who I will still see in the future."

The NHS funded Health Inequalities funding continued to support the delivery of Moving On, Moving Up, with one further course focused on families moving into permanent accommodation. One parent said:

"I moved away from the area during the course but continued to receive telephone support from the tutor. This helped me to understand what I needed to do to maintain my new tenancy. She also helped me to access a Key Worker for additional support in this new town where I don't know anyone else" Mum of 4 children fleeing D.A. and in TA for 5 years

PACT (Parents and Children Together)

During the year, PACT continued to offer two strands to the project; the volunteer peer support training and the drop-in groups for families with pre-school children.

The last year saw PACT recruit 12 parent/carers with over 60% completing the training and gaining their qualification. The success of the course has led to three of the volunteers from this year gaining employment, with another two existing volunteers also going into employment and one moving into a different volunteering role.

In the last year 51 families were supported by PACT and from those who attended, 84% attended the Pantry and 32% attended the Family Learning courses offered by FSN.

The project uses the Early Years Outcome Star to measure outcomes for parent/carers attending PACT and in the last year:

- 80% of parents reported reduced feelings of isolation
- 85% reported increased emotional wellbeing
- 80% reported increased confidence/resilience

For the children, parent/carers completed an East Sussex County Council language checker, as well as the child development section of the Early Years Outcome Star. 80% of parents reported improvement in their child's physical and social development from attending the PACT group sessions.

A parent with a child with additional needs said:

"When I first came my son wouldn't go up to anyone, or sit at the table for snack time but that all changed today when he sat at the table with the other children. I was so happy."

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Early Years Specialist Family Support Worker

Due to its success, the Family Support pilot which began in February 2024, was extended with referrals not just from FSN nurseries, but from our wider services including PACT and the TA Hubs. Outcomes were measured using the East Sussex County Council Whole Family Assessment tool.

In the last year 50 families received support with the following outcomes achieved:

- 88% reported improved child development
- 72% reported improved physical and mental health
- 26% secure housing challenges supported
- 26% finances
- 10% of families referred for issues related to family relationships - 100% reported feeling better able to manage their situations
- 5% of families referred for issues related to domestic abuse - 100% reported feeling safer after support

Feedback:

On behalf of me and my husband we just wanted to say that the help and support we have received from ... has been invaluable at such a tough time for us.

Our son attends the Nursery and has had several hospital appointments during the course of the year.

The support worker first contacted us when we were experiencing many issues with his physical health (he had previously had two major surgeries). The worker came round to our home and we spoke about our son at great lengths and how we were to manage his ongoing issues.

The worker provided us with information on support groups, sound advice and really helped us highlight areas we could improve on. She also put herself out there with our son's clinicians and departments that had refused treatment/help he desperately needed and still does need. To which the consultant agreed and echoed her thoughts.

It is because of the worker that our son has had referrals made and been seen by certain clinicians.

She should be viewed as an asset to FSN. She has displayed an empathetic, caring approach to our unique situation and has tried her best to guide us accordingly.

We thank her for everything.

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EDUCATION AND TRAINING

Reduced funding opportunities had an impact on the number of courses that FSN was able to offer in the last year. However, with more effective links with the College, FSN is now a member of the Employer Exchange Forum along with other local employers.

With funding from East Sussex County Council, the Primary Care Network, NHS and the Sussex Community Foundation, FSN was able to offer 20 courses and workshops across the year.

- Family Learning - 74 learners accessing courses and workshops with 100% gaining confidence in supporting their child's development and 97% reporting improved skills
- Multiply - 21 learners accessed the courses on offer with 86% reporting improved numeracy skills and 95% with improved confidence
- Adult Wellbeing - 22 adults accessed with 80% reporting improved wellbeing and confidence
- Accredited Learning - one employability course was delivered to train volunteers supporting PACT with 80% of learners achieving the full qualification and 90% reporting improved skills
- Health Inequalities - with funding from the NHS, FSN delivered a course supporting families living in temporary accommodation to build their personal development skills in readiness for moving into permanent accommodation. The evaluation showed that 80% had improved confidence and wellbeing

Learners said:

"Good opportunity for me as a volunteer to improve my confidence using numbers, so I can get a job as an administrator" Multiply learner

"Learning about different ways to engage them in stories is great, they don't like just sitting and listening, cos I'm not very good at reading" Family Learning Parent: Story Time Adventures course

"This course has really made my confidence grow and I have made some lovely friends. I am excited about where my new skills will take me" PACT course participant

Skills and Learning in the Community (SLiC)

In the last year, SLiC has further developed its membership to include two local Colleges, East Sussex College Group and Plumpton, with the latter securing funding for capital infrastructure to support adult learning in Hastings and Rother.

There is ongoing commitment from the members of SLiC in championing the needs of those who are furthest away from formal learning establishments and to explore and find ways to work together for the benefit of local people. As part of this, SLiC members took part in an evaluation of adult skills as part of the ESCC skills strategy, sharing their experience and understanding of local people.

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Fundraising

FSN is registered with the Fundraising Regulator and complies with regulatory standards for fundraising activity, adhering to the relevant Code of Practice. FSN did not engage any fundraising service providers in the last year.

FSN continues to operate a low cost Lottery as part of our fundraising strategy for our Dragonflies bereavement project.

A complaints policy is in place which explains the procedure on how an individual can complain, along with a policy to protect vulnerable people and we received no complaints in regard to its fundraising efforts in the last year. FSN is also signed up to the Fundraising Preference Service to enable individuals to opt out from receiving fundraising communications.

Public Benefit

FSN have referred to the Charity Commission's public benefit guidance when reviewing its aims and in planning future activities to ensure it is supporting disadvantaged children, young people and families by providing funded and free activities and services.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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Strategic Report for the Year Ended 31 March 2025

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2025, in compliance with s414C of the Companies Act 2006.

Transactions and Financial Position

The Statement of Financial Activities on Page 24 shows that expenditure of Unrestricted Funds was met by income and in line with the management policy adopted by the Trustees.

Tangible Fixed Assets of the Charity

The movement in fixed assets during the year is shown on Page 40.

Policy on Reserves

The Trustees have examined the requirements for free reserves which are those unrestricted funds not invested in fixed assets.

The aim of FSN's work is for all projects to be sustainable, including an allowance for the cost of relevant core staff time. The cost of projects is monitored on a regular basis through a detailed cash flow forecast up to six months in advance.

The policy of the Trustees is to build reserves to assist towards new projects and to cover any unforeseen expenditure by means of prudent management of investment assets to ensure there is sufficient liquidity available to finance the charity's work at all times. As at 31st March 2025, the general fund (free reserves) amounted to £56,186 whilst other designated reserves amounted to £457,342 and restricted funds to £255,141 totalling £768,669.

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Strategic Report for the Year Ended 31 March 2025

Future Plans

Using feedback from service users, families, volunteers and staff, the Trustees work to ensure that FSN continues to be 'one step ahead' in meeting the changing needs of the community. In the coming year, the following areas of work have been agreed:

- Review and development of services which support children, young people and adults impacted by adverse childhood experiences
- Outreach and 1:1 support for families in Temporary Accommodation
- Achievement of the East Sussex Wellbeing at Work Silver Award
- Embedding the Rother youth strategy
- Involvement in the development of the ESCC Earlier Intervention strategy
- Celebrating 20 years of Dragonflies bereavement project

With the challenges in the funding picture nationally, both through grants and commissioning, FSN will need to prioritise the funding strategy to ensure continued delivery of the much needed services to support children, young people and families in the coming year. The importance of partnership working will be paramount at this time to ensure that opportunities are maximized.

Following the announcement of the retirement of the current CEO, Trustees will also be recruiting to a new Chief Executive for the charity. Although acknowledging the change for the organisation, a new leader who brings their own unique experiences and plans is an exciting prospect, ensuring that FSN continues to thrive and flex with the changing needs and can develop the charity through the next stage of its journey in the delivery of quality services for children, young people and families.

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Governance and Management

FSN reviews its aims, objectives and activities each year. The review looks at what has been achieved and the outcomes of the work in the previous 12-month period. The review also helps to ensure FSN's aims and objectives remain focused on the stated purpose.

The Board of Trustees reviews progress against the 3-year business plan quarterly, ensuring potential issues are addressed in a timely and appropriate manner. This last year, FSN has been slightly impacted in a few areas by the challenges on funding nationally, these have been addressed through revisions to the methods of providing services.

To support this, Trustees have undertaken visits to the majority of projects and services over the last year, speaking to staff and providing reports to the Board along with any recommendations. Trustees additionally monitor the targets of the charity against our three-year strategy. In the last year Trustees agreed that these had been progressed effectively and currently FSN is on track to achieve the strategic goals.

As at 31st March 2025, FSN has a Board of 11 Trustees who have experience and knowledge in areas such as early years, research, Governance, HR, charity accounts, equalities and safeguarding. The Board meet bi-monthly and hold an annual strategic planning day. Trustees with experience and interest also attend Sub-Committee meetings for Finance and Personnel matters. Sub-Committees have delegated authority from the Board to make decisions in support of the organisation.

Major risks and management of those risks

Risk Management

FSN holds a comprehensive risk management plan which is reviewed on a regular basis. This plan considers risks associated with the provision of operational delivery, financial management, Human Resource, compliance, technology and areas of uncertainty.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

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Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The Fellowship of St Nicholas

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Chairman:	Cllr. Judy Rogers, Chair
Trustees:	Richard Cuff, Vice Chair
	John French, Treasurer
	Rev'd Martin Harper
	Janet Wyatt
	Dr Roger Elias
	Geoff Longmire
	Mary Osman
	Hayley Thomas
	Dr Anne Austen (resigned 28 January 2025)
	Shireen Smith (appointed 23 September 2024 and resigned 6 January 2025)
	Nigel Lloyd
	Danielle Sedgwick (appointed 23 September 2024)
	Tracey Rose, Secretary (resigned 16 May 2025)

FSN President - Mollie Green MBE

FSN Patrons:

- Andrew Blackman Lord Lieutenant of East Sussex
- Baroness Fookes DBE DL
- The Right Reverend Dr. Martin Warner MA PhD

Management of the Charity is delegated to the Chief Executive who is also the Secretary for the Board and the staff team. FSN employs:

- 17 full time staff
- 47 part-time staff

During the year FSN received support from 55 volunteers.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Fellowship of St Nicholas for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The Fellowship of St Nicholas

Trustees' Report

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

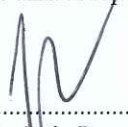
Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Auditors

Auditors are appointed at FSN's AGM. In 2024, the AGM was held on Monday 23rd September where it was agreed to tender for the Auditor for the charity. The new Auditor was appointed in December 2024. FSN's 2025 AGM will be held on Monday 15th September.

The annual report was approved by the trustees of the charity on 15/9/25 and signed on its behalf by:


.....
Cllr. Judy Rogers
Chairman

The Fellowship of St Nicholas

Independent Auditor's Report to the Members of The Fellowship of St Nicholas

Opinion

We have audited the financial statements of The Fellowship of St Nicholas (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Fellowship of St Nicholas

Independent Auditor's Report to the Members of The Fellowship of St Nicholas

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 19 and 20), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The Fellowship of St Nicholas

Independent Auditor's Report to the Members of The Fellowship of St Nicholas

The detection of fraud and irregularities is a primary consideration of the audit planning and is carried through to the audit completion stage. A risk assessment and preliminary analytical review is undertaken at the planning stage and areas of concern are then built into the audit strategy and testing to ensure sufficient procedures and evidence is obtained to give comfort that material irregularities and potential instances of fraud are detected where possible.

The audit team is briefed regarding any areas of concern, the potential audit risks and consequential impact. The audit team remained vigilant throughout their work and made enquiries of key management personnel throughout. The Fellowship of St Nicholas key management were consulted on any known or suspected breaches in laws and regulations along with misappropriation of funds at both the planning and completion stages of the audit. Due consideration was given to the possible use of management override and this was built into our audit strategy.

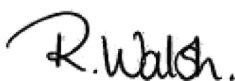
The initial risk assessment highlighted a potential show stopper being of non-compliance with Ofsted. The Fellowship of St Nicholas last had an Ofsted inspection in 2022 for all nurseries. There has been no subsequent exemptions or reports to indicate this has changed.

The purpose of the preliminary analytical review of the financial statements is to highlight any possible areas of concern to investigate whether the variance is expected or unexpected, based on the information obtained as part of the planning process and the current climate the charity is operating under. Relevant audit tests had then been planned to obtain supporting documentation to ensure that they are within the charitable objectives and no misappropriation of funds by way of fraud, or misstatements. Latest accounts disclosure checklists available are also completed to ensure the accounts comply with the latest reporting framework that is applicable to the charitable company.

There are aspects of the audit which are deliberately unpredictable to assist in the detection of irregularities, such as varying how we test items which are more susceptible to fraud, year on year and by incorporating systematic sampling over the populations tested.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Rowena Walsh FCCA (Senior Statutory Auditor)
For and on behalf of Manningtons, Statutory Auditor

39 High Street
Battle
East Sussex
TN33 0EE

Date: 25.09.25.....

The Fellowship of St Nicholas

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations, legacies and grants	3	11,955	77,186	89,141
Charitable activities	4	250,873	1,171,133	1,422,006
Investment income	5	30,646	-	30,646
Other trading activities	6	224,688	26,270	250,958
Total income		<u>518,162</u>	<u>1,274,589</u>	<u>1,792,751</u>
Expenditure on:				
Raising funds	7	(1,959)	(7,207)	(9,166)
Charitable activities	8	<u>(492,429)</u>	<u>(1,396,183)</u>	<u>(1,888,612)</u>
Total expenditure		<u>(494,388)</u>	<u>(1,403,390)</u>	<u>(1,897,778)</u>
Gains/losses on investment assets		<u>3,780</u>	<u>-</u>	<u>3,780</u>
Net income/(expenditure)		<u>27,554</u>	<u>(128,801)</u>	<u>(101,247)</u>
Net movement in funds		27,554	(128,801)	(101,247)
Reconciliation of funds				
Total funds brought forward		<u>1,295,967</u>	<u>574,816</u>	<u>1,870,783</u>
Total funds carried forward	21	<u>1,323,521</u>	<u>446,015</u>	<u>1,769,536</u>

The notes on pages 28 to 46 form an integral part of these financial statements.

The Fellowship of St Nicholas

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations, legacies and grants	3	12,788	266,603	279,391
Charitable activities	4	267,784	798,801	1,066,585
Investment income	5	20,517	-	20,517
Other trading activities	6	252,582	26,799	279,381
Total income		<u>553,671</u>	<u>1,092,203</u>	<u>1,645,874</u>
Expenditure on:				
Raising funds	7	(2,209)	(6,820)	(9,029)
Charitable activities	8	<u>(518,604)</u>	<u>(1,164,049)</u>	<u>(1,682,653)</u>
Total expenditure		(520,813)	(1,170,869)	(1,691,682)
Gains/losses on investment assets		<u>(1,646)</u>	<u>-</u>	<u>(1,646)</u>
Net income/(expenditure)		<u>31,212</u>	<u>(78,666)</u>	<u>(47,454)</u>
Net movement in funds		31,212	(78,666)	(47,454)
Reconciliation of funds				
Total funds brought forward		<u>1,264,755</u>	<u>653,482</u>	<u>1,918,237</u>
Total funds carried forward	21	<u><u>1,295,967</u></u>	<u><u>574,816</u></u>	<u><u>1,870,783</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2025 and 2024 is shown in note 21.

The Fellowship of St Nicholas

(Registration number: 00371615)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	948,620	977,032
Investments	15	92,247	88,467
		<u>1,040,867</u>	<u>1,065,499</u>
Current assets			
Debtors	16	14,966	20,159
Cash at bank and in hand		801,206	870,460
		<u>816,172</u>	<u>890,619</u>
Creditors: Amounts falling due within one year	17	<u>(47,503)</u>	<u>(45,335)</u>
Net current assets		<u>768,669</u>	<u>845,284</u>
Total assets less current liabilities		1,809,536	1,910,783
Creditors: Amounts falling due after more than one year	18	<u>(40,000)</u>	<u>(40,000)</u>
Net assets		<u>1,769,536</u>	<u>1,870,783</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	21	446,015	574,816
Unrestricted income funds			
Unrestricted funds		<u>1,323,521</u>	<u>1,295,967</u>
Total funds	21	<u>1,769,536</u>	<u>1,870,783</u>

The financial statements on pages 24 to 46 were approved by the trustees, and authorised for issue on 15.19.25 and signed on their behalf by:

.....
Cllr. Judy Rogers
Chairman

The notes on pages 28 to 46 form an integral part of these financial statements.

The Fellowship of St Nicholas

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash expenditure		(101,247)	(47,454)
Adjustments to cash flows from non-cash items			
Depreciation		28,412	29,783
Revaluation of investments		(3,780)	1,646
		(76,615)	(16,025)
Working capital adjustments			
Decrease in debtors	16	5,193	3,935
Increase in creditors	17	2,168	21,256
Net cash flows from operating activities		(69,254)	9,166
Net (decrease)/increase in cash and cash equivalents		(69,254)	9,166
Cash and cash equivalents at 1 April		870,460	861,294
Cash and cash equivalents at 31 March		801,206	870,460

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 28 to 46 form an integral part of these financial statements.

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

St Nicholas Centre
66 London Road
St Leonards on Sea
East Sussex
TN37 6AS

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Fellowship of St Nicholas meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

Donations and legacies

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Grants receivable

The charity receives local government grants in respect of the provision of childcare facilities. Income from local government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Gifts in kind

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'income from other trading activities'. Upon sale, the value of the stock is charged against 'income from other trading activities' and the proceeds are recognised as 'income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Donated services and facilities

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Investment income

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

Charitable activities

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Other income

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Raising funds

includes expenses directly related to fund raising, such as advertising a fundraising event;

Charitable activities

includes expenses involved in the running of charitable projects, such as staff salaries; and

Other expenditure

represents those items not falling into the categories above.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold Property	1% straight line
St Nick's Nursery & Training Centre	1% straight line and 10% straight line
St Leonards Children's Centre	10% straight line
Fixtures, fittings and equipment	20% straight line
Computer equipment	33.33% straight line
Motor vehicles	25% straight line

A property, The Robsack Centre, is managed by the charitable company. It is leased from Hastings Borough Council, on a 30 year lease ending on 18 January 2033, in order to enable the charity to further develop the effectiveness of its charitable work.

Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Concessionary loans include those payable to a third party which are interest free or below market rates and are made to advance charitable purposes. Where the loan is repayable more than one year, the loan is initially measured at fair value and the charity has adopted the policy that no provision is made for impairment or amortisation subsequently.

Employee benefits

When employees have rendered service to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Fund structure

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds compose unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each specific fund is set out in the notes to the financial statements.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	11,955	77,186	89,141
	<u>11,955</u>	<u>77,186</u>	<u>89,141</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	12,788	266,603	279,391
	<u>12,788</u>	<u>266,603</u>	<u>279,391</u>

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Private Fees	249,801	-	249,801
ESCC - EYEE	-	721,136	721,136
ESCC	-	143,071	143,071
ESCC - Enhancing Exclusive Practice	-	27,273	27,273
ESCC - Rejuvenate	-	50,000	50,000
PCN/CCG	-	99,367	99,367
PCN Health Coach	-	66,456	66,456
National Lottery Community Fund - RC London & SE Region - Ref: 20229789	-	60,764	60,764
Various other	1,072	3,066	4,138
	<u>250,873</u>	<u>1,171,133</u>	<u>1,422,006</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Private Fees	261,784	-	261,784
ESCC - EYEE	-	477,268	477,268
ESCC	-	63,575	63,575
ESCC - Enhancing Exclusive Practice	-	24,243	24,243
Children In Need	-	8,052	8,052
Big Lottery Fund - Dragonflies: 10340609	-	31,348	31,348
Big Lottery Fund - The Hub (TA) 20103816	-	106,216	106,216
PCN Health Coach	-	66,456	66,456
National Lottery Community Fund - RC London & SE Region - Ref: 20229789	-	12,711	12,711
Various other	6,000	8,932	14,932
	<u>267,784</u>	<u>798,801</u>	<u>1,066,585</u>

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	25,147	25,147	15,292
Other income from fixed asset investments	<u>5,499</u>	<u>5,499</u>	<u>5,225</u>
	<u><u>30,646</u></u>	<u><u>30,646</u></u>	<u><u>20,517</u></u>

6 Other trading activities income

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Project fees and rents	204,506	-	204,506
Other trading activities	<u>20,182</u>	<u>26,270</u>	<u>46,452</u>
	<u><u>224,688</u></u>	<u><u>26,270</u></u>	<u><u>250,958</u></u>

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Project fees and rents	223,502	9,600	233,102
Other trading activities	<u>29,080</u>	<u>17,199</u>	<u>46,279</u>
	<u><u>252,582</u></u>	<u><u>26,799</u></u>	<u><u>279,381</u></u>

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Expenditure on raising funds

a) Other costs of generating donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Costs of generating donations and legacies - administration costs	1,959	7,207	9,166
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Costs of generating donations and legacies - administration costs	2,209	6,820	9,029

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Expenditure on charitable activities

	Note	Unrestricted funds		Restricted funds	Total 2025
		Designated £	General £	£	£
Running expenses		-	271,490	280,314	551,804
Staff costs	12	-	192,526	1,115,869	1,308,395
Depreciation of tangible fixed assets		16,721	11,692	-	28,413
		<u>16,721</u>	<u>475,708</u>	<u>1,396,183</u>	<u>1,888,612</u>
			Activity undertaken directly £	Activity support costs £	2025 £
Total expenditure			<u>1,806,040</u>	<u>28,413</u>	<u>1,834,453</u>

	Note	Unrestricted funds		Restricted funds	Total 2024
		Designated £	General £	£	£
Running expenses		-	238,959	271,825	510,784
Staff costs	12	-	249,862	892,224	1,142,086
Depreciation of tangible fixed assets		16,721	13,062	-	29,783
		<u>16,721</u>	<u>501,883</u>	<u>1,164,049</u>	<u>1,682,653</u>
			Activity undertaken directly £	Activity support costs £	2024 £
Total expenditure			<u>1,652,870</u>	<u>29,783</u>	<u>1,682,653</u>

9 Analysis of support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of resources. Premises overheads have been allocated by a calculation based on the amount of time that an activity uses a facility and other overheads have been allocated on a staff hours basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Audit fees	9,600	5,600
Depreciation of fixed assets	<u>28,413</u>	<u>29,783</u>

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	1,204,740	1,056,341
Social security costs	76,007	62,026
Pension costs	20,896	18,429
Other staff costs	6,752	5,290
	<u>1,308,395</u>	<u>1,142,086</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Staff	<u>74</u>	<u>70</u>

No employee received emoluments of more than £60,000 during the year.

Key management personnel remuneration in the year totalled £93,793 (2024 - £79,510).

Employee benefit obligations

Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £20,896 (2024 - £18,429).

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

14 Tangible fixed assets

	Freehold property £	Improvements to property £	Furniture and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost						
At 1 April 2024	902,360	587,983	63,468	57,634	44,766	1,656,211
Disposals	-	-	-	(22,724)	-	(22,724)
At 31 March 2025	<u>902,360</u>	<u>587,983</u>	<u>63,468</u>	<u>34,910</u>	<u>44,766</u>	<u>1,633,487</u>
Depreciation						
At 1 April 2024	450,796	82,695	63,468	40,419	41,801	679,179
Charge for the year	7,050	9,671	-	8,727	2,964	28,412
Eliminated on disposals	-	-	-	(22,724)	-	(22,724)
At 31 March 2025	<u>457,846</u>	<u>92,366</u>	<u>63,468</u>	<u>26,422</u>	<u>44,765</u>	<u>684,867</u>
Net book value						
At 31 March 2025	<u>444,514</u>	<u>495,617</u>	<u>-</u>	<u>8,488</u>	<u>1</u>	<u>948,620</u>
At 31 March 2024	<u>451,564</u>	<u>505,288</u>	<u>-</u>	<u>17,215</u>	<u>2,965</u>	<u>977,032</u>

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

15 Fixed asset investments

	2025 £	2024 £
Other investments	<u>92,247</u>	<u>88,467</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2024	88,467	88,467
Revaluation	<u>3,780</u>	<u>3,780</u>
At 31 March 2025	<u>92,247</u>	<u>92,247</u>
Net book value		
At 31 March 2025	<u>92,247</u>	<u>92,247</u>
At 31 March 2024	<u>88,467</u>	<u>88,467</u>

The market value of the listed investments at 31 March 2025 was £92,247 (2024 - £88,467).

There were no investment assets outside of the UK.

The income, expenses, net gains and losses attributable to the charity's financial instruments are summarised as follows:

Financial assets measured at fair value through net income 2025 - £3,780 gain (2024 - (£1,646) loss).

16 Debtors

	2025 £	2024 £
Trade debtors	10,881	20,158
Prepayments	4,085	-
Other debtors	<u>-</u>	<u>1</u>
	<u>14,966</u>	<u>20,159</u>

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	26,607	29,481
Other creditors	11,296	8,769
Accruals and deferred income	9,600	7,085
	<u>47,503</u>	<u>45,335</u>

18 Creditors: amounts falling due after one year

	2025 £	2024 £
Other loans	<u>40,000</u>	<u>40,000</u>

Included in the creditors are the following amounts due after more than five years:

	2025 £	2024 £
After more than five years not by instalments	<u>40,000</u>	<u>40,000</u>

Other loans after five years

It has come to the attention of FSN after the Balance Sheet date that it is unlikely that the loan will ever need repaying. Further information will be known in due course.

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £20,896 (2024 - £18,429).

20 Related party transactions

During the year Trustees have made donations without conditions totalling £440 (2024 - £400).

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

21 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds						
<i>General</i>						
General Fund	112,229	518,162	(477,667)	(39,296)	3,780	117,208
<i>Designated</i>						
Property Fund	1,048,738	-	(16,721)	(704)	-	1,031,313
Project Development Fund	50,000	-	-	-	-	50,000
HR Reserve	60,000	-	-	40,000	-	100,000
Early Years Fund	25,000	-	-	-	-	25,000
	<u>1,183,738</u>	<u>-</u>	<u>(16,721)</u>	<u>39,296</u>	<u>-</u>	<u>1,206,313</u>
Total unrestricted funds	<u>1,295,967</u>	<u>518,162</u>	<u>(494,388)</u>	<u>-</u>	<u>3,780</u>	<u>1,323,521</u>
Restricted funds						
PACT	13,569	99,367	(88,646)	-	-	24,290
Greenway Nursery	-	249,913	(248,927)	-	-	986
St Nicks Nursery	(5,996)	268,294	(265,709)	5,996	-	2,585
St Nicholas Centre	29,474	167,079	(194,671)	-	-	1,882
Robsack Centre	9,600	-	(9,600)	-	-	-
Silverdale Nursery	-	227,939	(224,739)	-	-	3,200
Dragonflies	155,410	1,277	-	(41,011)	-	115,676
Childcare Fund	2,135	833	(708)	-	-	2,260
Millennium Committee	15,486	-	-	-	-	15,486
Nursery Improvement Fund	183,285	-	-	-	-	183,285
TA Project	90,537	94,302	(143,394)	-	-	41,445
Mental Health & Bereavement	(15,392)	62,761	(88,380)	41,011	-	-
Enhancing Inclusive Practise	9,619	27,273	(34,844)	-	-	2,048
Youth	63,454	6,201	(51,018)	-	-	18,637
Community Learning	9,828	19,350	(29,178)	-	-	-
Capital Account	7,811	-	-	(5,996)	-	1,815
Holiday Space	5,996	-	-	-	-	5,996
Rejuvenate	-	50,000	(23,576)	-	-	26,424
	<u>574,816</u>	<u>1,274,589</u>	<u>(1,403,390)</u>	<u>-</u>	<u>-</u>	<u>446,015</u>
Total restricted funds	<u>574,816</u>	<u>1,274,589</u>	<u>(1,403,390)</u>	<u>-</u>	<u>-</u>	<u>446,015</u>
Total funds	<u>1,870,783</u>	<u>1,792,751</u>	<u>(1,897,778)</u>	<u>-</u>	<u>3,780</u>	<u>1,769,536</u>

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
<i>General</i>						
General Fund	100,000	553,671	(504,796)	(35,000)	(1,646)	112,229
<i>Designated</i>						
Property Fund	1,064,755	-	(16,017)	-	-	1,048,738
Project Development Fund	50,000	-	-	-	-	50,000
HR Reserve	50,000	-	-	10,000	-	60,000
Early Years Fund	-	-	-	25,000	-	25,000
	<u>1,164,755</u>	<u>-</u>	<u>(16,017)</u>	<u>35,000</u>	<u>-</u>	<u>1,183,738</u>
Total unrestricted funds	<u>1,264,755</u>	<u>553,671</u>	<u>(520,813)</u>	<u>-</u>	<u>(1,646)</u>	<u>1,295,967</u>
Restricted						
PACT	113,432	-	(99,863)	-	-	13,569
Greenway Nursery	-	127,977	(127,977)	-	-	-
St Nicks Nursery	-	199,138	(205,134)	-	-	(5,996)
My Time	21,485	36,981	(58,466)	-	-	-
St Nicholas Centre	30,000	176,294	(176,820)	-	-	29,474
Robsack Centre	-	9,600	-	-	-	9,600
Silverdale Nursery	-	174,307	(174,307)	-	-	-
Dragonflies	139,130	52,470	(36,190)	-	-	155,410
Childcare Fund	1,572	1,250	(687)	-	-	2,135
Millennium Committee	15,486	-	-	-	-	15,486
Nursery Improvement Fund	183,285	-	-	-	-	183,285
TA Project	87,385	151,216	(148,064)	-	-	90,537
Mental Health & Bereavement	-	36,800	(52,192)	-	-	(15,392)
Enhancing Inclusive Practise	-	24,243	(14,624)	-	-	9,619
Youth	47,900	73,917	(58,363)	-	-	63,454
Community Learning	-	28,010	(18,182)	-	-	9,828
Capital Account	7,811	-	-	-	-	7,811
Holiday Space	5,996	-	-	-	-	5,996
	<u>653,482</u>	<u>1,092,203</u>	<u>(1,170,869)</u>	<u>-</u>	<u>-</u>	<u>574,816</u>
Total restricted funds	<u>653,482</u>	<u>1,092,203</u>	<u>(1,170,869)</u>	<u>-</u>	<u>-</u>	<u>574,816</u>
Total funds	<u>1,918,237</u>	<u>1,645,874</u>	<u>(1,691,682)</u>	<u>-</u>	<u>(1,646)</u>	<u>1,870,783</u>

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

The Dragonflies fund relates to donations received to support the ongoing sustainability of the Dragonflies project providing support to children and their families experiencing bereavement and pre bereavement.

The Childcare fund can be used to alleviate short term effects of disadvantage and poverty for families accessing FSN projects.

The Millennium Committee is a designated fund to be used to support FSN's work.

The Nursery Improvement Fund relates to capital that was raised for the nursery building in 2015, this has been reduced each year since by depreciation.

The fund balances carried forward for 'My Time', 'Working to Capacity', 'Core' and 'Capitals Accounts' are all running costs that will be spent within the 2023/24 financial year.

The designated property fund held within unrestricted funds is to be used for works required to the buildings FSN owns or lease.

22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025
	General	Designated		
	£	£	£	£
Tangible fixed assets	8,775	748,971	190,874	948,620
Fixed asset investments	92,247	-	-	92,247
Current assets	103,689	457,342	255,141	816,172
Current liabilities	(47,503)	-	-	(47,503)
Creditors over 1 year	(40,000)	-	-	(40,000)
Total net assets	<u>117,208</u>	<u>1,206,313</u>	<u>446,015</u>	<u>1,769,536</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	9,926	753,000	214,106	977,032
Fixed asset investments	88,467	-	-	88,467
Current assets	99,171	430,737	360,710	890,618
Current liabilities	(45,334)	-	-	(45,334)
Creditors over 1 year	(40,000)	-	-	(40,000)
Total net assets	<u>112,230</u>	<u>1,183,737</u>	<u>574,816</u>	<u>1,870,783</u>

The Fellowship of St Nicholas

Notes to the Financial Statements for the Year Ended 31 March 2025

23 Analysis of net funds

	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	870,460	(69,254)	801,206
Debt due after more than one year	(40,000)	-	(40,000)
Net debt	<u>830,460</u>	<u>(69,254)</u>	<u>761,206</u>
	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	861,294	9,166	870,460
Debt due after more than one year	(40,000)	-	(40,000)
Net debt	<u>821,294</u>	<u>9,166</u>	<u>830,460</u>