

Company registration number: 06434019

Charity registration number: 1122697

St Sidwell's Centre Exeter

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Wortham Jaques Limited
Chartered Accountants and Charity Advisers
130a High Street
Crediton
Devon
EX17 3LQ

St Sidwell's Centre Exeter

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 10
Independent Examiner's Report	11
Statement of Financial Activities	12 to 13
Balance Sheet	14 to 15
Notes to the Financial Statements	16 to 37

St Sidwell's Centre Exeter

Reference and Administrative Details

Trustees	Keith Bell, Treasurer Chris Dickens Marcus Gardner Suaad Genem Stephen Henry Joanna Hurry Jane Knox Elizabeth Michaelson Celia Plender
Secretary	Keith Bell, Treasurer
Charity Registration Number	1122697
Company Registration Number	06434019
Registered Office	The charity is incorporated in England and Wales. St Sidwell's Centre Sidwell Street Exeter Devon EX4 6NN
Independent Examiner	Wortham Jaques Limited Chartered Accountants and Charity Advisers 130a High Street CREDITON Devon EX17 3LQ

St Sidwell's Centre Exeter

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The objects of St Sidwell's Centre as set out in the Memorandum and Articles of Association are to help improve the physical and mental health, emotional wellbeing and quality of life of local individuals and groups, in Exeter and surrounding areas.

Objectives, strategies and activities

Across our main site and 178/179 Sidwell Street, we offer:

- A community Café.
- Our well-established Volunteering and Work-Placement Programme.
- The Sidwell Street Bakehouse is our community bakery. In its home at 178/179 Sidwell Street, we offer additional community space providing long-term venues for two other community organisations and occasional spaces for other groups and events.
- Rooms for hire: for meetings, activities and events.
- Strong, established community networks.
- Award winning gardens– a green oasis in the centre of the city providing training and volunteering opportunities.
- Free English for Speakers of Other Languages (ESOL) classes, and ESOL support for refugee families through the VPRS and UKRS schemes for Syrian refugees, ARAP and ACRS for Afghan refugees, support for Ukrainian refugees and for Hong Kong British National (Overseas) visa holders.

Public benefit

The current range of activities is set out in more detail later in this report and St Sidwell's is proud that this wide range of activity is of clear benefit to the public both locally in Exeter and in the surrounding area.

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.

Activities and Performance

St Sidwells Activities and Projects

Introduction

At St Sidwell's, our mission is to provide a safe and welcoming community space and opportunities for people from different backgrounds to connect, engage and grow. We are working towards our vision of an inclusive Exeter, with thriving communities.

In March 2024, an ESOL student and volunteer handed us a piece of paper. It was a copy of an exercise she had been given during an English class at Exeter College, where they had been asked to write about their favourite place in Exeter. It beautifully sums up so many things about St Sid's:

St Sidwell's Centre Exeter

Trustees' Report

My favourite place, but it's not just that...!!!

My favourite place in Exeter is more than just special, it's where you can find nutritious and delicious vegetarian food, and it's not just that...

It's also a place for learning different languages like English, French and Italian, but it's not a school, nor is it just that...

It's a place where we can explore our artistic abilities through drawing flowers, colours, that lead to deep and meaningful emotional expression, but it's not an art academy. It's more than just that...

It's a place where you can learn bakery recipes, shaping vegan chocolate cookies, cakes and bread with your hands, but it's not a bakery. It's more than just that...

It's also a place where you connect with the beauty of nature by pruning, painting, weaving, and intertwining fences, planting seeds, but it's not a garden. It's more than just that...

However, the most valuable aspect of the place is the people who gather there, especially the hosts, who with their kindness and smiles become our teachers, guides, mentors...

But it's not just that... Birds from all over come there in search of shelter, affection and human warmth.

St Sidwell's Centre, thanks for being our sanctuary.

Volunteering and Work Experience

Our volunteering programme connects all of our work at St Sidwell's, providing opportunities for local people to participate, engage and grow. Through volunteering at St Sid's, individuals learn new skills and share existing ones; gain work-experience; meet others and make friends; and play an active role in the local community. Volunteers are involved across the full range of our projects and activities. Our volunteers are from diverse backgrounds and have a wide range of life experiences. We are grateful to all the volunteers who offer their time to St Sidwell's.

In 23-24 we had over 200 active volunteers across the year, and 173 at the end of the year, some participating in multiple areas within the organisation. We are proud that our programme is popular, and attracting an average of three new applications each week.

Wellbeing and additional support

In 2023 we introduced a new Wellbeing and Support Lead role. This was in response to increasing need and requests from our volunteers and other members of the community. Through this additional capacity we have been able to provide Sid's Support: a weekly Support drop-in and ad hoc and bookable 1:1 listening sessions. We have also built better partnerships with other local organisations, improving our ability to signpost effectively.

In the past year, over 100 people have accessed our 1:1 support service or the weekly drop-in. We have provided over 150 hours of 1:1 support and had more than 115 drop-ins. People often use the space for support to access services (such as Talkworks, Citizens Advice and legal advice), completing forms, support to use the internet including help applying for jobs and employment. Most people find that these challenges contribute to poor mental health. The listening space is a key part of the offering where people can talk in a non-judgmental and safe environment.

St Sidwell's Centre Exeter

Trustees' Report

People who have used Sid's Support have shared how important it is to be able to access help without long waitlists or complicated systems. It has reduced stress and anxiety for people particularly when completing documents relating to benefits and visas. People have also shared how impactful it is to be able to talk to someone face to face, in a safe and supported space.

ESOL and Refugee Support

Our English for Speakers of Other Languages (ESOL) programme has continued to be an important part of our work. We offer a weekly range of free classes open to all, provide one-to-one support, and bespoke classes for specific groups. By the end of the year, we had over 60 volunteers involved in the programme alongside a staff team of two and further freelance ESOL teachers supporting the programme.

Each week we support an average of 130 ESOL students through our open access courses. We have continued to provide ESOL support for refugee families through government resettlement schemes, with specific, tailored support offered to families through the UKRS, VPRS, ARAP and ACRS supporting families from predominantly Syria and Afghanistan. We continue to welcome Ukrainian learners and Hong Kong British National (Overseas) Visa holders to a range of ESOL classes including Life in the UK preparation classes for higher level learners, as well as beginner, intermediate and conversation classes.

Alongside our ESOL support, we delivered a DLUHC funded programme of support for HK BN(O) Visa Holders, focusing on community integration, activities and access to wellbeing and employment support.

In August 2023 we offered an 8-day summer programme of bespoke classes and activities to refugees and asylum-seekers staying at the Hampton by Hilton Hotel near Exeter Airport. These included Food Hygiene Level 2, an Introduction to Health in the UK, Basic Computing, Photography, and Cars and Driving in the UK. Including children, over 130 people attended across the 4 weeks.

The Sidwell Street Café

Our Café offers good quality, nutritious home-made food at affordable prices. It is the physical centre of the Community Centre and has an important function in welcoming people to the Centre and providing a space for people to spend time, and connect with others. It is a key resource that has helped us to respond to local needs; help build a healthier community; and bring people from diverse backgrounds together.

The Café offers volunteering opportunities in a sociable environment, with opportunities to meet and work with lots of different people. It is also an important support space for the wider community. We are continuing to focus on adapting our menu to make best use of what we grow in the garden, bread from our Bakehouse and donations. We aim to keep our café as affordable as possible: all our volunteers are offered a free meal when they volunteer. In 23-24 we received funding from the DCF/Household Support Fund, and Community Organisations Cost of Living Fund to provide free nutritious meals for those in need, regularly providing 40+ free meals per day (including volunteer meals).

Across the year, we served almost 10,000 meals!

Community Garden

Our garden group has been busy, with over 40 people attending across the year, and up to 10 people per session.

We started a big project of rewilding and redesigning the grounds to attract more wildlife and create a more productive space in our sunken veg garden. Our old pond was located under a tree and suffering from lots of algae due to all the leaves falling into it so we filled it and created a composting area instead. We installed a bathtub pond and wildlife habitat in a more open location, and it has thrived with lots of plants, frogs, and dragonflies. It's been a joy to watch it come alive.

St Sidwell's Centre Exeter

Trustees' Report

Thanks to funding from Exeter Chiefs and with in-kind support from YMCA, we built a new shed that has allowed us to safely store our tools. The new greenhouse was almost finished by March 2024, which will allow us to grow seedlings and food for the cafe. Beside the greenhouse we planted a small, trained orchard with plums, pears and apples - all local Devon varieties. We once again held a Wassail in January to celebrate the trees and wish them good health for the coming year!

Finally, we have introduced some new management of our hedges. A professional hedge layer came to lay our hedge- this has been a wonderful experience and a talking point for all visitors. All the wood cut from the hedge has been re-used in the garden, to edge our new wildflower patches and provide supports for plants.

Space for Community

One of our key aims is to support other community groups and organisations. We provide space to a wide range of organisations ranging from small informal groups, sessions run by our volunteers to larger charities or public sector groups. We also have a wide range of ESOL courses making use of our rooms every day. Over the year we had over 1,389 separate bookings by 113 different groups or organisations at the Community Centre.

We are able to support new community groups by initially offering free or low-cost bookings that help them to establish as a group. Being able to provide opportunities for new community organisations has always been an important part of our work.

Heritage

This year we finished our Heritage Fund project. Through the grant we focused on the heritage and stories of the people of Sidwell Street alongside Devon traditions and history, through a series of arts and cultural events and collaborations. The finale of the project was a collaboration with InExeter and Burn the Curtain to build a giant Sidwella puppet for the Exeter Carnival. Sadly, with short notice, the InExeter Carnival was cancelled, but we worked together to help create a new, smaller scale event and the Sidwella puppet was the centrepiece. Over 50 volunteers and community members joined to make lanterns for the parade and then approximately 100 joined the parade up Sidwell Street and the High Street.

The Sidwell Street Bakehouse

Our bakery continues to develop with an evolving range of sourdough bread, savouries and treats created by our staff and volunteer team. At the end of the year we appointed a new Bakery Manager to support the bakery to grow its financial sustainability over the coming year.

Alongside providing a wider range of volunteering roles, this additional space is often valuable in providing quieter space for volunteers and opportunities for more one-to-one support which is particularly valuable for some of our volunteers.

Thanks to our funders

We are grateful for the support of the following organisations in funding our work.

- Devon County Council – Growing Communities Fund; DELTA ESOL for HK BN(O)s; general ESOL funding; ESOL for Ukrainians; ACRS/ARAP/UKRS/VPRS/bridging hotel ESOL funding
- Northbrook Trust
- Norman Family Trust
- Exeter Chiefs Foundation
- Exeter City Council
- National Lottery Community Fund. Heritage Fund and Awards for All

St Sidwell's Centre Exeter

Trustees' Report

- The Department for Levelling Up, Housing and Communities regional VCSE grant for the Hong Kong BN(O) Welcome Programme
- Devon Community Foundations: Household Support Fund and Police and Crime Commission
- National Grid – Community Matters Fund
- NHS South West Cost of Living Community Fund
- Power to Change
- South West Water
- Exeter Local Food Grant
- Sovereign Housing Association Ltd

Thank you

The Chair's Comments

It is a pleasure to see the Centre continue to go from strength to strength, responding to growing needs through initiatives such as Sid's Support and the provision of free meals. As well as new innovations, our core offerings continue to provide vital support to many different members of our community, by creating a sense of community, offering a welcoming environment, support for anyone who needs it, delicious food, and many opportunities to learn new skills and make new friends. The heartwarming words above from one of our ESOL student and volunteers sums up everything St Sidwell's is and does really well.

There are so many people to thank for all of St Sidwell's achievements. A big thank you to Iona and the staff team for their continued hard work and commitment to everything they do at the Centre. It would not be half the place it is without the dedication, energy and sensitivity they put into their work at St Sidwell's. We are very lucky to have such a fantastic team. Thank you.

Thank you also to our many volunteers, who include, not only all of those who work with our different projects, but also our trustees who work away behind the scenes. Thank you also to our members, users, visitors, funders and partners. It takes all of us to make St Sidwell's the special place that it is.

Celia Louise Plender

Chair of Trustees

St Sidwell's Centre Exeter

Trustees' Report

Financial review

The St Sidwell's Board of Trustees has overall responsibility for financial management of the organisation. Decisions taken are informed by financial management information provided by the Centre Manager, Project Managers and Treasurer.

The charity result for 2023-24 was as follows:

	Unrestricted	Restricted	Total 2023 - 24	Total 2022 - 23
Income	131,669	239,103	370,772	383,829
Expenditure	(219,140)	(175,863)	(395,003)	(359,716)
Surplus/(Deficit)	(87,471)	63,240	(24,231)	24,113
Transfers	93,096	(93,096)	-	-
Net movements of funds	5,625	(29,856)	(24,231)	24,113
Balances brought forward	108,255	82,044	190,299	166,186
Balances carried forward	113,880	52,188	166,068	190,299

This means our reserves (our carried-forward balances) have reduced to £166,068 which represents an estimated 4 months of our overall costs, a slightly smaller figure than last year given the overall growth in expenditure during the year.

Policy on reserves

It is widely accepted that a charity should hold at least 3 months of unrestricted reserves to protect the charity from cyclical variations in income. St Sidwell's is working towards retaining at least that figure.

Investment policy and objectives

The charity does not hold sufficient funds to invest in anything other than deposit accounts which provide total security.

St Sidwell's Centre Exeter

Trustees' Report

Trustees and officers

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

Trustees:

- Keith Bell, Treasurer
- Chris Dickens
- Marcus Gardner
- Suaad Genem
- Rosemary Hanvey (retired 1 November 2023)
- Stephen Henry (appointed 1 November 2023)
- Joanna Hurry (appointed 6 March 2024)
- Jane Knox (appointed 17 January 2024)
- Elizabeth Michaelson (appointed 17 January 2024)
- Celia Plender
- Sarah Porter (retired 20 September 2023)
- Maisaa Sweid (retired 3 July 2024)

Secretary: Keith Bell, Treasurer

Structure, governance and management

Nature of governing document

St Sidwell's Centre is a company limited by guarantee and a registered charity. The company was incorporated on 22nd November 2007. It has no share capital, and the guarantee of each member is limited to £10.

The governing document is the Memorandum and Articles of Association of the company and members of the Board of Trustees are the Directors of the company.

Recruitment and appointment of trustees

The Board of Trustees comprises those people elected by members and at each AGM one third of those trustees must retire in rotation. Elected trustees may be re-appointed and at least one third of those Trustees/Directors must be volunteers at the Centre with at least one year's experience.

Induction and training of trustees

St Sidwell's regularly conducts an audit of trustee skills and knowledge which helps to identify gaps and priorities for seeking appointments to the Board, and suitable induction is given to new appointees.

Organisational structure

The core of the Centre's governance remains the individuals and groups around St Sidwell's Exeter and the surrounding areas. It operates for social and community benefit, and it is not profit-making. Members elect the Centre's Board of Trustees/Directors and are representatives of the stakeholders to which the Centre is ultimately accountable. The day-to-day management of the centre is delegated to the Centre Manager

St Sidwell's Centre Exeter

Trustees' Report

Major risks and management of those risks

The charity reviews risk to its operations at each stage of any new developments and at every Trustee Board meeting and continues to work towards a mix of activities and income sources that do not place its future funding at risk

The Charity is the sole shareholder of St Sidwell's Trading Company Ltd. The nominal share value is £1. The operation, whilst being a commercial bakery, also allows us to provide opportunities to our client group and volunteers, and offers training opportunities in line with our charitable objectives. Its profits are all ploughed back into the charity as unrestricted funds.

We have a Risk Management policy which is reviewed annually and a Risk Register which is used to assess and guide our response to risks across governance, financial and operational areas.

Statement of trustees' responsibilities

The trustees (who are also the directors of St Sidwell's Centre Exeter 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 report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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.

St Sidwell's Centre Exeter

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 3 October 2024 and signed on its behalf by:

.....
Celia Plender
Trustee

St Sidwell's Centre Exeter

Independent Examiner's Report to the trustees of St Sidwell's Centre Exeter ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company'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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of St Sidwell's Centre Exeter as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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 accounts to be reached.

.....
Charlotte Chapman Gibbs BFP ACA
Wortham Jaques Limited
Chartered Accountants and Charity Advisers

130a High Street
CREDITON
DEVON
EX17 3LQ

4 October 2024

St Sidwell's Centre Exeter

Statement of Financial Activities for the Year Ended 31 March 2024 (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 and legacies	3	32,880	-	32,880
Charitable activities	4	91,691	239,103	330,794
Investment income	5	7,098	-	7,098
Total income		<u>131,669</u>	<u>239,103</u>	<u>370,772</u>
Expenditure on:				
Raising funds	6	(28,000)	-	(28,000)
Charitable activities	7	(191,140)	(175,863)	(367,003)
Total expenditure		<u>(219,140)</u>	<u>(175,863)</u>	<u>(395,003)</u>
Net (expenditure)/income		(87,471)	63,240	(24,231)
Transfers between funds		93,096	(93,096)	-
Net movement in funds		5,625	(29,856)	(24,231)
Reconciliation of funds				
Total funds brought forward		<u>108,255</u>	<u>82,044</u>	<u>190,299</u>
Total funds carried forward	21	<u><u>113,880</u></u>	<u><u>52,188</u></u>	<u><u>166,068</u></u>

The notes on pages 16 to 37 form an integral part of these financial statements.

St Sidwell's Centre Exeter

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	33,809	10,000	43,809
Charitable activities	4	92,429	247,589	340,018
Investment income	5	<u>2</u>	<u>-</u>	<u>2</u>
Total income		<u>126,240</u>	<u>257,589</u>	<u>383,829</u>
Expenditure on:				
Raising funds	6	(28,000)	-	(28,000)
Charitable activities	7	<u>(148,213)</u>	<u>(183,503)</u>	<u>(331,716)</u>
Total expenditure		<u>(176,213)</u>	<u>(183,503)</u>	<u>(359,716)</u>
Net (expenditure)/income		(49,973)	74,086	24,113
Transfers between funds		<u>49,688</u>	<u>(49,688)</u>	<u>-</u>
Net movement in funds		(285)	24,398	24,113
Reconciliation of funds				
Total funds brought forward		<u>108,540</u>	<u>57,646</u>	<u>166,186</u>
Total funds carried forward	21	<u><u>108,255</u></u>	<u><u>82,044</u></u>	<u><u>190,299</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 21.

The notes on pages 16 to 37 form an integral part of these financial statements.

St Sidwell's Centre Exeter
(Registration number: 06434019)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	30,597	22,679
Investments	15	<u>1</u>	<u>1</u>
		<u>30,598</u>	<u>22,680</u>
Current assets			
Debtors	16	76,166	102,010
Cash at bank and in hand	17	<u>88,634</u>	<u>96,473</u>
		164,800	198,483
Creditors: Amounts falling due within one year	18	<u>(18,544)</u>	<u>(20,078)</u>
Net current assets		<u>146,256</u>	<u>178,405</u>
Total assets less current liabilities		176,854	201,085
Creditors: Amounts falling due after more than one year	19	<u>(10,786)</u>	<u>(10,786)</u>
Net assets		<u><u>166,068</u></u>	<u><u>190,299</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	21	52,188	82,044
Unrestricted income funds			
Unrestricted funds		<u>113,880</u>	<u>108,255</u>
Total funds	21	<u><u>166,068</u></u>	<u><u>190,299</u></u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 16 to 37 form an integral part of these financial statements.

St Sidwell's Centre Exeter
(Registration number: 06434019)
Balance Sheet as at 31 March 2024

The financial statements on pages 12 to 37 were approved by the trustees, and authorised for issue on 3 October 2024 and signed on their behalf by:

.....
Celia Plender
Trustee

The notes on pages 16 to 37 form an integral part of these financial statements.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

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 Sidwell's Centre
Sidwell Street
Exeter
Devon
EX4 6NN

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) (effective 1 October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

St Sidwell's Centre Exeter 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 is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

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
Furniture and equipment	25% straight line basis

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.

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.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	4,880	-	4,880
Donated services and facilities	28,000	-	28,000
Total for 2024	32,880	-	32,880
Total for 2023	33,809	10,000	43,809

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Cafe	48,321	-	48,321
Room rental	25,532	-	25,532
Bakehouse	7,563	-	7,563
Community projects	10,275	239,103	249,378
Total for 2024	91,691	239,103	330,794
Total for 2023	92,429	247,589	340,018

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	4	4
Other investment income	7,094	7,094
Total for 2024	7,098	7,098
Total for 2023	2	2

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Donated services and gifts in kind		28,000	28,000
Total for 2024		28,000	28,000
Total for 2023		28,000	28,000

7 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total funds £
Cafe	Note	31,161	-	31,161
Room rental		255	-	255
Bakehouse		1,426	-	1,426
Core activities		1,273	-	1,273
Community projects		2,526	41,587	44,113
Depreciation, amortisation and other similar costs		23,902	-	23,902
Staff costs		96,130	134,276	230,406
Allocated support costs	8	31,917	-	31,917
Governance costs	8	2,550	-	2,550
Total for 2024		191,140	175,863	367,003
Total for 2023		148,213	183,503	331,716

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Cafe	66,404	7,355	73,759
Room rental	11,905	7,245	19,150
Bakehouse	1,426	7,010	8,436
Core activity	68,490	-	68,490
Community projects	184,311	10,307	194,618
Total for 2024	332,536	31,917	364,453
Total for 2023	292,163	37,027	329,190

In addition to the expenditure analysed above, there are also governance costs of £2,550 (2023 - £2,526) which relate directly to charitable activities. See note 8 for further details.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Analysis of governance and support costs

Support costs allocated to charitable activities

		Finance costs	Information technology	Administration costs	Premises costs including depreciation	Other support costs	Total 2024
	Basis of allocation	£	£	£	£	£	£
Cafe	A	1	336	741	5,581	696	7,355
Room rental	A	1	336	741	5,471	696	7,245
Bakehouse	A	-	-	-	7,010	-	7,010
Community projects	B	1	448	987	7,944	927	10,307
		<u>3</u>	<u>1,120</u>	<u>2,469</u>	<u>26,006</u>	<u>2,319</u>	<u>31,917</u>
	Basis of allocation	Finance costs	Information technology	Administration costs	Premises costs including depreciation	Other support costs	Total 2023
	Basis of allocation	£	£	£	£	£	£
Cafe	A	8	684	1,554	3,759	5,103	11,108
Room rental	A	8	684	1,554	3,759	5,103	11,108
Community projects	B	11	912	2,071	5,013	6,804	14,811
		<u>27</u>	<u>2,280</u>	<u>5,179</u>	<u>12,531</u>	<u>17,010</u>	<u>37,027</u>

Basis of allocation

Reference	Method of allocation
A	Floor area
B	Staff time

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,550	2,550
Total for 2024	<u>2,550</u>	<u>2,550</u>
Total for 2023	<u>2,526</u>	<u>2,526</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>23,902</u>	<u>17,010</u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Keith Bell

£493 (2023: £72) of expenses were reimbursed to Keith Bell during the year.

Reimbursement of travel costs.

At the balance sheet date the amount due to Keith Bell was £493 (2023: £Nil).

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

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

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	213,034	177,483
Social security costs	11,615	9,241
Pension costs	5,757	5,013
	<u>230,406</u>	<u>191,737</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:

	2024 No	2023 No
Charitable activities	<u>18</u>	<u>16</u>

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

12 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>2,550</u>	<u>2,513</u>

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	11,493	167,005	1,967	180,465
Additions	<u>26,303</u>	<u>5,517</u>	<u>-</u>	<u>31,820</u>
At 31 March 2024	<u>37,796</u>	<u>172,522</u>	<u>1,967</u>	<u>212,285</u>
Depreciation				
At 1 April 2023	5,746	151,057	983	157,786
Charge for the year	<u>9,449</u>	<u>13,961</u>	<u>492</u>	<u>23,902</u>
At 31 March 2024	<u>15,195</u>	<u>165,018</u>	<u>1,475</u>	<u>181,688</u>
Net book value				
At 31 March 2024	<u><u>22,601</u></u>	<u><u>7,504</u></u>	<u><u>492</u></u>	<u><u>30,597</u></u>
At 31 March 2023	<u><u>5,747</u></u>	<u><u>15,948</u></u>	<u><u>984</u></u>	<u><u>22,679</u></u>

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £22,601 (2023 - £5,746) in respect of leaseholds.

15 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	<u><u>1</u></u>	<u><u>1</u></u>

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2023	1	1
At 31 March 2024	1	1
Net book value		
At 31 March 2024	1	1
At 31 March 2023	1	1

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity	
			2024	2023		
Subsidiary undertakings						
St Sidwell's Trading Company Limited	England and Wales	Ordinary Share	£1	100%	100%	Bakery

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

Subsidiaries

The loss for the financial period of St Sidwell's Trading Company Limited was £1,340 (2023 - £(6,317)) and the aggregate amount of capital and reserves at the end of the period was £(77) (2023 - £8,357).

16 Debtors

	2024	2023
	£	£
Trade debtors	8,057	39,765
Due from group undertakings	57,486	56,840
Accrued income	10,623	5,405
	<u>76,166</u>	<u>102,010</u>

17 Cash and cash equivalents

	2024	2023
	£	£
Cash on hand	358	342
Cash at bank	88,276	96,131
	<u>88,634</u>	<u>96,473</u>

18 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	6,033	9,644
Other taxation and social security	4,314	4,343
Other creditors	2,610	2,540
Accruals	5,587	3,551
	<u>18,544</u>	<u>20,078</u>

19 Creditors: amounts falling due after one year

	2024	2023
	£	£
Other loans	<u>10,786</u>	<u>10,786</u>

20 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 £5,756 (2023 - £5,014).

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

21 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	73,526	45,036	(130,034)	56,501	45,029
Cafe	6,881	48,321	(66,403)	18,217	7,016
Room Hire	26,792	25,532	(11,905)	16,375	56,794
Bakehouse Sales	1,056	7,563	(8,106)	2,003	2,516
Cookery School	-	5,217	(2,692)	-	2,525
	<u>108,255</u>	<u>131,669</u>	<u>(219,140)</u>	<u>93,096</u>	<u>113,880</u>
Restricted funds					
Devon County Council - UKRS/VPRS	538	7,350	(5,307)	(1,981)	600
Devon County Council - ACRS/ARAP	1,813	59,685	(40,299)	(15,606)	5,593
VCSE - Hong Kong Welcome Programme	-	34,644	(28,294)	(6,350)	-
Devon County Council - Hong Kong Welcome Programme	-	15,855	(4,420)	(11,435)	-
Ukraine Project	-	1,500	(1,242)	(258)	-
Devon County Council - ESOL	11,252	6,600	(8,793)	(4,904)	4,155
ESOL (Summer School)	-	8,000	(4,401)	(3,599)	-
Northbrook Trust	5,105	-	(3,865)	(1,240)	-
National Lottery Community Fund	-	23,303	(19,917)	(3,386)	-
DCF Household Support Fund	-	9,331	(4,433)	(4,898)	-
DCF Household Support Fund 2	-	20,000	(9,206)	(4,300)	6,494

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
DCF Police & Crime Commission	-	9,990	(1,147)	-	8,843
Sovereign Housing Association Ltd	-	980	(490)	(490)	-
Exeter City Council - Large Capital Fund	3,798	-	-	(3,798)	-
Exeter Local Food Grant	-	2,500	(154)	(900)	1,446
Exeter Chiefs Foundation	28,514	-	(4,896)	(20,729)	2,889
Power to Change	14,000	4,000	(14,808)	(1,000)	2,192
National Grid - Community Matters Fund	3,538	8,610	(6,007)	(6,141)	-
Devon County Council - Growing Communities Fund	-	4,279	(3,110)	(1,169)	-
South West Water	8,975	-	(8,975)	-	-
National Lottery Heritage Fund	4,511	-	(3,599)	(912)	-
Norman Family Trust	-	2,500	(2,500)	-	-
National Lottery Awards For All	-	19,976	-	-	19,976
Total restricted funds	<u>82,044</u>	<u>239,103</u>	<u>(175,863)</u>	<u>(93,096)</u>	<u>52,188</u>
Total funds	<u><u>190,299</u></u>	<u><u>370,772</u></u>	<u><u>(395,003)</u></u>	<u><u>-</u></u>	<u><u>166,068</u></u>

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	108,540	39,533	(101,318)	26,771	73,526
Cafe	-	53,269	(63,138)	16,750	6,881
Room Hire	-	25,307	(5,758)	7,243	26,792
Bakehouse Sales	-	4,805	(5,552)	1,803	1,056
Cookery School	-	3,300	(364)	(2,936)	-
Gardening	-	-	(56)	56	-
Mosque Garden	-	26	(27)	1	-
	<u>108,540</u>	<u>126,240</u>	<u>(176,213)</u>	<u>49,688</u>	<u>108,255</u>
Restricted					
Devon County Council - UKRS/VPRS	1,639	10,110	(7,296)	(3,915)	538
Devon County Council - ACRS/ARAP	1,083	56,076	(39,666)	(15,680)	1,813
VCSE - Hong Kong Welcome Programme	17,823	22,977	(37,138)	(3,662)	-
Devon County Council - Hong Kong Welcome Programme	-	18,495	(10,381)	(8,114)	-
Ukraine Project	-	22,500	(24,446)	1,946	-
Devon County Council - ESOL	-	16,600	(2,263)	(3,085)	11,252
Northbrook Trust	5,105	-	-	-	5,105
NHS SW Cost of Living Fund	-	3,200	(3,200)	-	-
Exeter City Council - Large Capital Fund	-	5,000	(1,202)	-	3,798
Exeter Chiefs Foundation	-	29,000	(486)	-	28,514
Power to Change	-	14,000	-	-	14,000
National Grid - Community Matters Fund	-	9,940	(3,097)	(3,305)	3,538

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Devon County Council - Growing Communities Fund	-	2,966	(2,716)	(250)	-
South West Water	-	9,520	(545)	-	8,975
National Lottery Heritage Fund	-	10,000	(5,489)	-	4,511
Steel Charitable Trust	8,300	-	(7,949)	(351)	-
Petroc Community Grants	-	10,240	(8,733)	(1,507)	-
Devon County Council - Household Support Fund	2,850	9,500	(4,674)	(7,676)	-
Exeter City Council - Community Buildings Fund	-	5,000	(5,000)	-	-
Social Enterprise Support Fund	20,846	-	(17,606)	(3,240)	-
Western Power Distribution - Community Matters Fund	-	2,465	(1,616)	(849)	-
Total restricted funds	<u>57,646</u>	<u>257,589</u>	<u>(183,503)</u>	<u>(49,688)</u>	<u>82,044</u>
Total funds	<u><u>166,186</u></u>	<u><u>383,829</u></u>	<u><u>(359,716)</u></u>	<u><u>-</u></u>	<u><u>190,299</u></u>

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

The specific purposes for which the funds are to be applied are as follows:

- Devon County Council –UKRS/VPRS – an ongoing contract with Devon County Council for coordinating delivery of ESOL (English for Speakers of Other Languages) for refugees living in Devon under the Home Office schemes above.
- Northbrook Trust – funding was provided for activities and food to alleviate holiday hunger
- The Department for Levelling Up, Housing and Communities regional VCSE grant for the Hong Kong BN(O) Welcome Programme
- Devon County Council – ESOL for HK BN(O)s in Devon (Hong Kong Welcome Programme)
- Devon County Council – ACRS/ARAP– an ongoing contract with Devon County Council for coordinating delivery of ESOL (English for Speakers of Other Languages) for Afghan refugees living in Devon under the Home Office schemes above.
- Devon County Council – ESOL grant funding for general ESOL activities
- Devon County Council / Devon Community Foundation– Food, Fuel and More /Household Support Fund – funding for free meals and food vouchers to support those struggling with food costs
- Devon County Council – grant funding for ESOL for Ukrainian refugees
- Power to Change – Resilient Communities: funding to support with increased operation costs due to the cost of living and energy crises
- Exeter Chiefs Foundation- funding to build a new greenhouse in the grounds and support other grounds improvements including rebuilding steps and installing CCTV
- Exeter City Council – Large Grants to support capital costs of lighting and CCTV in our grounds
- South West Water – funding to run regular gardening activities, water saving gardening workshops and improve our gardening practices to reduce water usage
- National Lottery Heritage Fund – funding to run a series of community heritage events, volunteering opportunities and collaborate on building a giant Sidwella puppet
- National Grid – Community Matters Fund- – funding to run a Warm Spaces programme to support people with the cost of living crisis
- NHS South West Cost of Living Community Fund – funding to expand and extend our Warm Spaces programme to support people with the cost of living crisis
- Devon County Council Growing Communities Fund – funding for activities focused on food and wellbeing to support with the cost of living crisis.
- Norman Family Trust – funding to provide wellbeing support for volunteers and the wider community
- Devon Community Foundation - Police and Crime Commissioner grant – funding to support reduction of antisocial behaviour through making police reports, engaging grounds users with our gardening programme, installing bins.
- National Lottery Community Fund – Awards For All – Funding to develop our community greenhouse project
- National Lottery Community Fund – The Community Organisations Cost of Living Fund – funding to provide cost of living support for the community and support increased costs for the charity, including food and wellbeing costs
- Exeter Local Food Grant – funding to run cookery and gardening workshops with refugees and asylum seekers
- Sovereign Housing Association Ltd. – a grant to support our mental health work
- National Lottery Awards For All - Grant funding to run a supported garden volunteer and training programme.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

22 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	30,597	-	30,597
Fixed asset investments	1	-	1
Current assets	152,930	11,870	164,800
Current liabilities	(16,290)	(2,254)	(18,544)
Creditors over 1 year	(10,786)	-	(10,786)
Total net assets	156,452	9,616	166,068
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	22,679	-	22,679
Fixed asset investments	1	-	1
Current assets	116,439	82,044	198,483
Current liabilities	(20,078)	-	(20,078)
Creditors over 1 year	(10,786)	-	(10,786)
Total net assets	108,255	82,044	190,299

23 Analysis of net funds

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	96,473	(7,839)	88,634
Net debt	96,473	(7,839)	88,634
	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	120,063	(23,590)	96,473
Net debt	120,063	(23,590)	96,473

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2024

24 Related party transactions

During the year the charity made the following related party transactions:

St Sidwell's Trading Company Limited

(St Sidwells Trading Company Limited is the wholly owned subsidiary of St Sidwell's Centre Exeter)

Recharge of costs incurred by the subsidiary company paid for by the parent. All other transactions between the parent and subsidiary are concluded under normal market conditions. The balance outstanding is repayable to the parent within 12 months.

During the year the subsidiary made a gift aid donation of it's 2023 distributable profits totalling £7,094 to the parent charity. At the balance sheet date the amount due to St Sidwell's Trading Company Limited was £57,486 (2023 - £56,840).

25 Parent and ultimate parent undertaking

The ultimate controlling party is the charity's trustees.