

Sandville Self Help Foundation
Unaudited Financial Statements
31 March 2024

WALTER HUNTER & CO LIMITED

Chartered accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

Sandville Self Help Foundation

Financial Statements

Year ended 31 March 2024

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Sandville Self Help Foundation

Trustees' Annual Report

Year ended 31 March 2024

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

Chair's report

On behalf of the Trustees, it's a pleasure to present the Sandville Self Help Foundation's Financial Statement for the financial year ending March 2024. These accounts are our first full set since the re-opening of our Centre in April 2023.

Following the retirement of our Founder Sister Gwyneth Poacher MBE, the charity has gone through significant changes including a rebranding and full renovation of the Centre, led by our Director Sandra Owen. Change can be difficult, especially for a charity cherished by so many, but the result is a clean, bright, safe environment, with the best facilities and expertise to aid our clients. Even though the Centre sadly had to close during the Covid-19 Pandemic period, it offered an opportunity to carry out this work. This was a turbulent time, with an all-new team of staff and 5 new trustees - with 3 trustees remaining in post. We thank Sandra Owen, Ceri-Ann Sims and a small group of volunteers worked extremely hard through this period. The Friends of Sandville Charity shop remained open thanks to the brilliant volunteers that donate their time.

There was a degree of uncertainty of how the charity would perform financially after relaunch, but this financial statement reassures us that we are in a strong position for the future. Income has far surpassed expectations at £397,460. We were extremely grateful for the Legacies left, that were a big part of this total figure. This demonstrates how this charity has always meant so much to the community. Legacy income will naturally fluctuate, but our fundraising, coffee shop and rental incomes are far more predictable and encouraging. We are confident that our fundraising income can improve. These figures let us budget and plan with more certainty for our future.

The highlight of our new facilities include a refurbished, state-of-the-art Hydrotherapy pool, specialist gym, custom therapy rooms, new disabled toilet/changing facilities and a fully refurbished log cabin. We know that individuals with life limiting, and life changing conditions often struggle to go on holiday, due to several factors including financial pressures. The log cabin is a fantastic space, offering wonderful self-catered accommodation for clients and their families to enjoy respite in a beautiful, peaceful setting. Thank you to some of the amazing local trades men that have worked so hard. Robert Williams continues to be our go to handy man, whose skill and knowledge has been vital to the refurbishment.

Doing this refurbishment, local businesses have offered their time, support and products at reduced prices, we thank them all.

The re-launch also included a full re-branding, with our staff working closely with experts at Harris Printers. The result is a new clean design with memorable colours and our Rabbit at its core. We hope our brand will become instantly recognisable to our community. Our re-brand includes a new active social media presence and modern website. We recognise a clear brand is vital to bringing awareness and maximising fundraising.

Over the last 18 months, staff numbers have grown from two to seven. Sandra Owen as Director, Ceri-Ann Sims as Head of Finance, Christopher Leyshon as Communication, Events and Therapy Centre manager, Julia Watkins - Facilities and Volunteer Manager, Hannah Bowen & Mandy Rees - Health and Well Being instructors, and Irene Keane - Centre assistant.

Sandville Self Help Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Sandra Owen is a retired Macmillan nurse and has 30 years' experience with patients with life limiting conditions. She has guided the charity through its re-branding and modernisation. We thank her for her leadership.

Ceri-Anne Sims' skills from retail management and hard work have been vital in the charities' growth over the last 18 months. Her role has evolved quickly which has included bringing bookkeeping in-house.

Christopher Leyshon has brought years of experience and expertise in charity fundraising and marketing and driven some of our new Flagship Events; the Sandville Ball, Mumbles to Mules Walk and Mount Kenya Trek. All of these events, in their fledgling year, have been a huge success and we can't wait to see them grow. With his contacts and knowledge, Chris has driven our re-brand, website and social media presence.

Julia Watkins, a retired teacher, has been volunteering since 2020, she was initially employed as admin support. This role has evolved and she has taken on many new responsibilities including managing 68 volunteers.

Hannah and Mandy are experienced health and wellbeing instructors who take specialised, tailored exercise sessions. Many of our clients have seen fantastic improvements as a result of their classes.

Irene Keane has volunteered and supported the Sandville for many years. She has a detailed knowledge of the Foundation and its history.

In the coming year we hope to add Mandy Perry and Wendy Parsons to the team, as Nutrition, Catering and Housekeeping Assistants. Their delicious home cooking is a lifeline for so many of our clients and they've become an important part of our team.

We are extremely proud of our staff, and we thank them for all their hard work.

Furthermore, I am extremely grateful for my fellow trustees, Marilyn Beale, Arthur Beale, Geoffrey Dower, Sarah Goff, Phillip Masson, Scott Tyler and Kim Mohajer, all of whom volunteer hours of time, and hold the interests of the charity close to their hearts.

To ensure financial security we have partnered with a number of private businesses that rent our spaces but also volunteer their time to support our clients. This ensures our clients have access to the best experts and therapists, whilst providing the charity with regular income. This hybrid model has proved the perfect symbiosis, and we thank them all for their support.

We have 62 wonderful volunteers that give up hours of their time to support the charity. They embody our Charity and its values - we thank them for their generosity, selflessness and hard work. Our volunteers have all the appropriate training and background checks to ensure the Sandville Self Help Foundation is a safe environment. The charity shop and coffee shop are run predominantly by our volunteers and as you can see from these accounts, provide vital income for the charity. Their income performance has outstripped expectation.

Our volunteers include our president Ellen Brace, who has been a huge support and asset in our fundraising events, thank you Ellen. We also thank our brilliant ambassadors - Owen Teale, Melanie Walters, Jonathan Humphreys, Rob Budgen, Andy Rodgers, Allan Phillips and Dave & Shirley Griffiths. All of whom have given their time and used their influence to bring awareness to Sandville SHF.

Sandville Self Help Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Finally, to our supporters and fundraisers, a huge thank you! You run, swim, cycle, hike, wash cars, donate your clothes and anything else you can possibly think of, to support us. My promise to you is to invest your hard-earned donations carefully, thoughtfully and securely, to provide the best for our clients.

In the coming months we hope to transfer our activities to a CIO to help in our mission and modernise our legal structure. Moreover, we will continue to evolve our board of trustees, bringing in individuals with appropriate experience and knowledge in the aim of providing the best possible governance. We will strive to positively change the lives for individuals with life changing and life limiting conditions by providing the best facilities and expertise, in a safe, accessible, modern environment, whilst as a charity remaining financially robust.

Reference and administrative details

Registered charity name Sandville Self Help Foundation

Charity registration number 517899

Principal office Sandville Court
Kenfig
Bridgend
CF33 4PU

The trustees

A Beale
M Beale
G Dower
S Goff
Dr R Hnyda
P Masson
Dr S Mohajer
S Tyler

Independent Examiner Mr Jonathan Rhodes BSc BFP FCA

Structure, governance and management

Governing document

Sandville Self Help Foundation is a registered charity with the Charity Commission, charity number 517899, and is governed by its Constitution dated 7 August 1986 and amended in August 2006.

Recruitment and appointment of new trustees

This is done at a trustees' meeting where new trustees are invited along and given all the charity's literature before accepting the trustee appointment.

Sandville Self Help Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Structure, governance and management *(continued)*

Induction and training of new trustees

New trustees undergo an orientation day to brief them on their legal obligations under charity law, the Constitution, the committee and decision making process, and recent financial performance and to gain a better insight of the charity as a whole.

Organisational structure

The board of trustees, which consists of 8 trustees, administers the charity. The board meet on a regular basis to discuss current developments, membership, finance and audit of the charity.

The centre director, Sandra Owen, manages the day to day operations of the charity.

Objectives and activities

Our mission is to offer physical, emotional, social support and empower individuals who are living with life limiting or life changing conditions whilst also supporting their families and carers during this difficult time in their lives. Our values of Respect, Compassion, Integrity, and Kindness are at the core of all of our services.

The charity benefits from the work of 62 volunteers (March 2023: 30 volunteers).

Achievements and performance

The Sandville Self Help Foundation opened its doors to clients and their families in March 2023 after an extensive refurbishment including the Therapy Centre. Individuals with conditions including cancer, Parkinson's, Complex pain, MS, MND, Stroke and Head injuries attend the centre during the week and access complimentary therapies, mobility and wellbeing classes, hydrotherapy exercises, health and beauty sessions and advice as well as psychological and social support. The Centre offers a monthly cancer support group, monthly bereavement group and plans are in place to offer a menopause group.

Investment performance

Realised gains on the disposal of investments were £29,156 (2023: £23,398).

The trustees were satisfied with the management of the fund's investments which generated income of £27,522 (2024: £15,122).

Sandville Self Help Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Achievements and performance *(continued)*

Contribution of Volunteers

Sandville Self Help Foundation relies on the generosity of volunteers who provide their time and skills within the many areas in the charity. Volunteers play a crucial role in the success and sustainability of the charity and have enabled the Sandville Self Help Foundation to expand the services available to clients with life limiting and life changing conditions. Sandville Self Help Foundation volunteers have a wide range of skills and life experiences which contribute to the various services provided by the charity's services within the various therapies, fundraising and engaging with the community.

Sandville Self Help Foundation has on average 62 volunteers per week in different roles within the Centre, their engagement enhances the charity's reputation and credibility and acts as a positive advert to fill volunteer vacancies.

The charity also benefits from the volunteer President and Ambassadors who promote the charity Mission and Values and play a key role in fundraising.

Sandville Self Help Foundation volunteer retention is high with very few vacancies. Volunteers acknowledge their increased personal fulfilment and development and therefore long term engagement with the Sandville Self Help Foundation. The importance of diversity and inclusion is recognised and has led to a well-balanced team.

As of 31st March 2024, there are 66 Sandville Self Help Foundation volunteers, volunteering for a total of 315 hours per week.

Reception: 12 volunteers, total 43 hours

Coffee shop: 12 volunteers, total 45 hours

Kitchen: 3 volunteers, total 29 hours

Complementary therapies and assessments: 17 volunteers, total 60 hours

Therapy Centre: 7 volunteers, total 41 hours

Charity Shop: 9 volunteers, total 75 hours

Gardeners: 5 volunteers, total 18 hours

Volunteer Drivers: 1 volunteer, total 4 hours

Sandville Self Help Foundation Volunteers are an invaluable asset to the charity, contributing not only their time and skill but enhancing the impact for the clients and their families.

Financial review

Reserves Policy

The trustees have reviewed the level of reserves (that is those funds that are readily available at any point in time) that the charity ought to have in relation to its size and operational activities. These reserves are need to bridge the funding gaps between spending and receiving resources through donations that provide funding. Reserves are also held to cover possible emergency repairs to the building and other expenditure.

The unrestricted reserves as at 31 March 2024 were £1,672,166 (2023: £1,549,560). It is the trustees view that it is prudent to ensure that there are sufficient reserves to provide financial flexibility should there be any unexpected events. In particular, the level of funds available is required to ensure the charity can continue operating over a period of time should fundraising capacity be reduced.

The free reserves of the charity at the year end totalled £190,341 (2023: £(57,648)).

Specific changes in fixed assets

All movements in fixed assets are shown in note 18 to the accounts.

Sandville Self Help Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Financial review *(continued)*

Investment policy

It is the charity's intention to:

- Generate reasonable returns on investments to support the ongoing operations and programs of the charity.
- Preserve the purchasing power of the organisation's assets over time.
- Diversify investments to mitigate risk while maintaining an appropriate level of liquidity to meet operational and strategic needs.

The investment portfolio, managed by HSBC Global Asset Management, shall be regularly monitored to evaluate performance relative to established benchmarks and objectives.

Investment Strategies

Asset Allocation: The investment portfolio shall be diversified across various asset classes, including but not limited to equities, fixed income securities, real estate, and alternative investments. The allocation shall be periodically reviewed and adjusted based on market conditions, risk tolerance, and the charity's financial goals.

Risk Management: Investments shall be managed with a focus on risk-adjusted returns. Risk tolerance levels will be established and periodically assessed to ensure alignment with the organisation's financial objectives.

Socially Responsible Investing: Sandville Self Help Foundation is committed to investing in a manner that aligns with its values and ethical considerations. Preference may be given to investments that promote sustainability, social justice, and corporate responsibility.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Sandville Self Help Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Plans for future periods

Over our coming years, our plans are with the sole purpose of advancing our key objectives: offering the best 'physical, emotional, social support and empowering individuals who are living with a life limiting or life changing condition...'. These plans will be continuously reviewed and prioritised.

1) Facility Improvements

Full accessibility to all parts of the outside facilities at the Sandville Self Help Foundation through improving the groundwork, building ramp access to the upper gardens and ensuring appropriate seating areas. Converting the garden building into 2 accessible Therapy Rooms. Allowing access for clients with limited mobility and mobility aids. Meet the changing needs of our clients with cost effective, quality facilities.

2) Engagement

Increase community engagement, accessing more primary and secondary health care services to promote services. Stay active on social media platforms and our website to reach new clients that are not aware of our service.

3) Staffing and Expertise

Review staffing fluidly and annually to meet the need of our clients. Increase number of sessions within the Mobility Suite, Wellbeing Studio and Hydrotherapy Pool. Promote the use of the Sandville Self Help Foundation Log Cabin, providing vital respite for individuals with life limiting conditions and their families.

4) Governance and Trustees

Continue to diversify our board of trustees, with individuals with experience and expertise in appropriate specialisms. Transfer activities to a Charitable Incorporated Organisation (CIO) to modernise our legal entity. Annually review and abide by our policies.

5) Fundraising

Continue to grow our flag ship events the "Mumbles to Mules Walk", the "Sandville Summer Ball", and the organised trek (this year "Summit Mount Kenya") Through Social Media reach new communities that aren't aware of the charity, and engage them in fundraising. Constantly review and explore revenue streams to meet our core objectives. Produce videos and high quality media to drive engagement and fundraising.

Trustees' responsibilities statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

Sandville Self Help Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees' annual report was approved on 28th September 2024 and signed on behalf of the board of trustees by:

Dr R Hnyda
Trustee

Sandville Self Help Foundation

Independent Examiner's Report to the Trustees of Sandville Self Help Foundation

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Sandville Self Help Foundation ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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.

Mr Jonathan Rhodes BSc BFP FCA
Independent Examiner

Walter Hunter & Co Limited
Chartered Accountants
24 Bridge Street
Newport
NP20 4SF

28th September 2024

Sandville Self Help Foundation

Statement of Financial Activities

Year ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
Income and endowments	Note				
Donations and legacies	4	243,135	–	243,135	17,361
Charitable activities	5	–	14,940	14,940	–
Other trading activities	6	111,263	–	111,263	22,955
Investment income	7	27,522	–	27,522	15,122
Other income	8	600	–	600	–
Total income		<u>382,520</u>	<u>14,940</u>	<u>397,460</u>	<u>55,438</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	9	7,066	–	7,066	4,726
Expenditure on charitable activities	10,11	297,595	14,940	312,535	107,962
Total expenditure		<u>304,661</u>	<u>14,940</u>	<u>319,601</u>	<u>112,688</u>
Net gains on investments	13	29,156	–	29,156	23,398
Net income/(expenditure)		<u>107,015</u>	<u>–</u>	<u>107,015</u>	<u>(33,852)</u>
Transfers between funds		15,591	(15,591)	–	–
Net movement in funds		<u>122,606</u>	<u>(15,591)</u>	<u>107,015</u>	<u>(33,852)</u>
Reconciliation of funds					
Total funds brought forward		1,549,560	25,339	1,574,899	1,608,751
Total funds carried forward		<u>1,672,166</u>	<u>9,748</u>	<u>1,681,914</u>	<u>1,574,899</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 23 form part of these financial statements.

Sandville Self Help Foundation

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	18	829,429	777,476
Investments	19	652,396	829,732
		<u>1,481,825</u>	<u>1,607,208</u>
Current assets			
Debtors	20	7,510	7,148
Cash at bank and in hand		224,746	23,190
		<u>232,256</u>	<u>30,338</u>
Creditors: amounts falling due within one year	21	19,767	34,068
Net current assets		<u>212,489</u>	<u>(3,730)</u>
Total assets less current liabilities		1,694,314	1,603,478
Creditors: amounts falling due after more than one year	22	12,400	28,579
Net assets		<u>1,681,914</u>	<u>1,574,899</u>
Funds of the charity			
Restricted funds		9,748	25,339
Unrestricted funds		1,672,166	1,549,560
Total charity funds	25	<u>1,681,914</u>	<u>1,574,899</u>

These financial statements were approved by the board of trustees and authorised for issue on 28th September 2024, and are signed on behalf of the board by:

Dr R Hnyda
Trustee

The notes on pages 12 to 23 form part of these financial statements.

Sandville Self Help Foundation

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Sandville Court, Kenfig, Bridgend, CF33 4PU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Sandville Self Help Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Sandville Self Help Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% per annum straight line
Fixtures and fittings	-	20% - 33.3% per annum straight line
Motor vehicles	-	25% per annum straight line

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Sandville Self Help Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	127,694	127,694	17,361	17,361
Legacies				
Legacies	115,441	115,441	–	–
	<u>243,135</u>	<u>243,135</u>	<u>17,361</u>	<u>17,361</u>

Sandville Self Help Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Charitable activities

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
Macmillan Cancer Support grant	<u>14,940</u>	<u>14,940</u>	<u>–</u>	<u>–</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	5,152	5,152	10,384	10,384
Coffee Shop	16,490	16,490	110	110
Fundraising	53,537	53,537	157	157
Charity Shop	36,084	36,084	12,304	12,304
	<u>111,263</u>	<u>111,263</u>	<u>22,955</u>	<u>22,955</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from other investments	27,522	27,522	15,113	15,113
Bank interest receivable	–	–	9	9
	<u>27,522</u>	<u>27,522</u>	<u>15,122</u>	<u>15,122</u>

8. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gain on disposal of tangible fixed assets held for charity's own use	<u>600</u>	<u>600</u>	<u>–</u>	<u>–</u>

9. Investment management costs

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Portfolio investment management costs	<u>7,066</u>	<u>7,066</u>	<u>4,726</u>	<u>4,726</u>

Sandville Self Help Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Centre costs	<u>297,595</u>	<u>14,940</u>	<u>312,535</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Centre costs	<u>107,962</u>	<u>–</u>	<u>107,962</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2024 £	Total fund 2023 £
Centre costs	<u>312,535</u>	<u>312,535</u>	<u>107,962</u>

12. Taxation

As a charity, Sandville Self Help Foundation is exempt from tax on income and gains, to the extent that such income or gains are applied exclusively to charitable purposes. No tax charges have arisen in the charity.

13. Net gains on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on listed investments	<u>29,156</u>	<u>29,156</u>	<u>23,398</u>	<u>23,398</u>

14. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	30,185	20,094
Gains on disposal of tangible fixed assets	(600)	–
Operating lease rentals	<u>4,697</u>	<u>658</u>

15. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,920</u>	<u>1,920</u>

Sandville Self Help Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	138,117	43,071
Social security costs	6,932	2,838
Employer contributions to pension plans	3,028	989
	<u>148,077</u>	<u>46,898</u>

The average head count of employees during the year was 6 (2023: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Management	1	1
Administration and support	5	3
	<u>6</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £38,026 (2023:£17,931).

17. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (2023: £nil).

No trustee expenses have been incurred (2023: £nil).

Funds belonging to the charity have been used for the purchase of insurance to protect the charity from loss arising from neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part. The indemnity insurance is included as part of the overall charity insurance premium and therefore is an unidentifiable cost.

Sandville Self Help Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

18. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2023	1,056,828	30,359	28,160	1,115,347
Additions	57,854	29,953	–	87,807
Disposals	(5,669)	–	(11,160)	(16,829)
At 31 March 2024	<u>1,109,013</u>	<u>60,312</u>	<u>17,000</u>	<u>1,186,325</u>
Depreciation				
At 1 April 2023	307,198	2,513	28,160	337,871
Charge for the year	21,023	9,162	–	30,185
Disposals	–	–	(11,160)	(11,160)
At 31 March 2024	<u>328,221</u>	<u>11,675</u>	<u>17,000</u>	<u>356,896</u>
Carrying amount At 31 March 2024	<u>780,792</u>	<u>48,637</u>	<u>–</u>	<u>829,429</u>
At 31 March 2023	<u>749,630</u>	<u>27,846</u>	<u>–</u>	<u>777,476</u>

In the opinion of the trustees the market value of land and buildings at Sandville Court is considerably more than the carrying value in the accounts. At the time of approval of these financial statements it is not practicable to quantify the difference.

Finance leases and hire purchase contracts

Included within the carrying value of tangible fixed assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Freehold property £
At 31 March 2024	<u>49,980</u>
At 31 March 2023	<u>56,669</u>

Sandville Self Help Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

19. Investments

	Cash or cash equivalents £	Listed investments £	Total £
Cost or valuation			
At 1 April 2023	225,471	604,261	829,732
Additions	175,926	158,252	334,178
Disposals	(392,266)	(148,404)	(540,670)
Fair value movements	–	29,156	29,156
At 31 March 2024	<u>9,131</u>	<u>643,265</u>	<u>652,396</u>
Impairment			
At 1 April 2023 and 31 March 2024			–
Carrying amount			
At 31 March 2024	<u>9,131</u>	<u>643,265</u>	<u>652,396</u>
At 31 March 2023	<u>225,471</u>	<u>604,261</u>	<u>829,732</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Investments are held and managed by HSBC Global Asset Management, and is a portfolio of managed investments split as follows:

	UK £	Overseas £	Total £
Collective investments	–	199,975	199,975
Equities	–	443,290	443,290
Cash	9,131	–	9,131
Total	9,131	643,265	652,396

20. Debtors

	2024 £	2023 £
Prepayments and accrued income	6,324	5,962
Other debtors	1,186	1,186
	<u>7,510</u>	<u>7,148</u>

21. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,389	17,588
Accruals and deferred income	3,327	2,190
Obligations under finance leases and hire purchase contracts	12,400	14,290
Other creditors	651	–
	<u>19,767</u>	<u>34,068</u>

Sandville Self Help Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Obligations under finance leases and hire purchase contracts	<u>12,400</u>	<u>28,579</u>

23. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2024	2023
	£	£
Later than 1 year and not later than 5 years	<u>24,800</u>	<u>42,869</u>

24. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,028 (2023: £989).

25. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2023	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2024
	£	£	£	£	£	£
General funds	<u>1,549,560</u>	<u>382,520</u>	<u>(304,661)</u>	<u>15,591</u>	<u>29,156</u>	<u>1,672,166</u>

	At 1 Apr 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2023
	£	£	£	£	£	£
General funds	<u>1,583,412</u>	<u>55,438</u>	<u>(112,688)</u>	<u>–</u>	<u>23,398</u>	<u>1,549,560</u>

Sandville Self Help Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

25. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2024 £
Building improvements	15,591	14,940	(14,940)	(15,591)	–	–
Donation for church	9,748	–	–	–	–	9,748
	<u>25,339</u>	<u>14,940</u>	<u>(14,940)</u>	<u>(15,591)</u>	<u>–</u>	<u>9,748</u>

	At 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2023 £
Building improvements	15,591	–	–	–	–	15,591
Donation for church	9,748	–	–	–	–	9,748
	<u>25,339</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>25,339</u>

26. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	829,429	–	829,429
Investments	652,396	–	652,396
Current assets	222,508	9,748	232,256
Creditors less than 1 year	(19,767)	–	(19,767)
Creditors greater than 1 year	(12,400)	–	(12,400)
Net assets	<u>1,672,166</u>	<u>9,748</u>	<u>1,681,914</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	777,476	–	777,476
Investments	829,732	–	829,732
Current assets	4,998	25,339	30,337
Creditors less than 1 year	(34,067)	–	(34,067)
Creditors greater than 1 year	(28,579)	–	(28,579)
Net assets	<u>1,549,560</u>	<u>25,339</u>	<u>1,574,899</u>

Sandville Self Help Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

27. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	3,127	1,494
Later than 1 year and not later than 5 years	7,117	5,976
	<u>10,244</u>	<u>7,470</u>

Sandville Self Help Foundation

Management Information

Year ended 31 March 2024

The following pages do not form part of the financial statements.

Sandville Self Help Foundation

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024	2023
	£	£
Income and endowments		
Donations and legacies		
Donations	127,694	17,361
Legacies	115,441	–
	<u>243,135</u>	<u>17,361</u>
Charitable activities		
Macmillan Cancer Support grant	14,940	–
	<u>14,940</u>	<u>–</u>
Other trading activities		
Fundraising events	5,152	10,384
Coffee Shop	16,490	110
Fundraising	53,537	157
Charity Shop	36,084	12,304
	<u>111,263</u>	<u>22,955</u>
Investment income		
Income from other investments	27,522	15,113
Bank interest receivable	–	9
	<u>27,522</u>	<u>15,122</u>
Other income		
Gain on disposal of tangible fixed assets held for charity's own use	600	–
	<u>600</u>	<u>–</u>
Total income	<u>397,460</u>	<u>55,438</u>

Sandville Self Help Foundation

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2024

	2024 £	2023 £
Expenditure		
Investment management costs		
Portfolio investment management costs	7,066	4,726
	<u>7,066</u>	<u>4,726</u>
Expenditure on charitable activities		
Purchases	18,114	751
Wages and salaries	138,117	43,071
Employer's NIC	6,932	2,838
Pension costs	3,028	989
Operating leases	4,697	658
Rates and water	378	278
Light and heat	26,410	4,594
Repairs and maintenance	16,904	3,692
Insurance	6,537	2,527
Other establishment	19,732	13,369
Motor vehicle expenses	1,207	1,227
Other motor/travel costs	–	299
Legal and professional fees	11,179	5,492
Telephone	4,480	2,368
Other office costs	18,367	5,467
Depreciation	30,185	20,094
Interest on HP and finance leases	1,891	–
Other interest payable and similar charges	2,835	248
Training costs	1,542	–
	<u>312,535</u>	<u>107,962</u>
Total expenditure	<u>319,601</u>	<u>112,688</u>
Net gains on investments		
Gains/(losses) on listed investments	29,156	23,398
	<u>29,156</u>	<u>23,398</u>
Net income/(expenditure)	<u>107,015</u>	<u>(33,852)</u>
