

REGISTERED COMPANY NUMBER: 02452636 (England and Wales)
REGISTERED CHARITY NUMBER: 702393

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
S.A.D.A.C.C.A Limited

APPROVAL

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for the year ended 31 March 2024**

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S.A.D.A.C.C.A Limited

**Report of the Trustees
for the year ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

APPROVAL

S.A.D.A.C.C.A Limited

Report of the Trustees for the year ended 31 March 2024

OBJECTIVES AND ACTIVITIES

Objectives and aims

Mission

SADACCA Riverside Renaissance:

- To be the cultural hub of a socially inclusive space that caters to the needs of people from the African Caribbean communities.
- Acts as an anchor organization serving the needs of the communities in the Riverside and Wicker as a bridge between the Heart of the City and the emerging International Business Corridor.
- To re-establish voice and influence in the city for those who feel they have been marginalized and excluded from the life of the City.
- To reestablish support and services that caters to the intergenerational needs in a culturally accepted safe space in the city for Communities.
- To deliver first class customer service in all areas of delivery: domiciliary care, employment and enterprise, sports and culture, young people engagement, music and arts, health and wealth being, co-working and collaborative working space for startups.

Vision and value

To imbue a culture of transparency, efficiency into a citywide anchor organization serving the needs of African and Caribbean communities as well as for the benefit of all communities to the betterment of the city of Sheffield.

Values we will adhere to:

- Fairness in our approach,
- Uplifting and empowering those we serve,
- Positively and proactively engaging with all our stakeholders,
- Reestablishing and enhancing our partnerships,
- Restoring pride in an inclusive space as envisioned by our founding pioneers.

Unique Value Proposition

SADACCA will be taking a three-pronged approach based on a methodology rooted in social action and justice as follows:

- locality development framework bringing together a range of stakeholders;
- social planning model bringing focused on community led development of addressing the issues faced by communities from the African and Caribbean communities;
- social action model to bring about transformative change that has social justice, democratic process and engagement at the heart of its approach as an organization.

Strategic Priorities

- Reduce the debt to nil of the organization and shift to a profit making and efficient entity within the next 5 years.
- To own the building via a Community Asset Transfer by June 2025.
- To increase the staff team within the organisations.
- To refurbish and redesign the building fit for purpose for the realization of these development plans.
- To be at 90% occupancy all available rooms and space for rent.
- To increase the team taking forward the actions required to realize all of the above.

Roles and Responsibilities of the Development Program

SADACCA development plan will focus on several aspects as follows;

- Raising funds.
- Developing relationships and connecting people whose passions align with our vision and mission.

S.A.D.A.C.C.A Limited

Report of the Trustees for the year ended 31 March 2024

- Identifying the roles within a development program include connectors, who tie together people and causes; experts, who speak knowledgeably and passionately about the mission of our organization.
- Bringing inhouse the expertise of knowledgeable people to take forward the vision of the organization.
- Seeking external stakeholders to align with the shared vision.
- Identifying sources of revenue and fundraising to realise shared vision.

Environmental Conditions

SADACCA founds itself at the sharp end of cutbacks and austerity that hit many organizations across the city, but the impact of which was felt more profoundly by the communities it serves. Due to lack of capacity and lack of oversight in preparing for and mitigating the worse of the impact of austerity and cuts back and errors done by those in previous management, SADACCA found itself at the mercy of many internal and external factors that almost brought it to the brink of closure. The new management team under the directorship of Rob Cotterell, Olivier Tsemo and Rob Walcott embarked on an ambitious plan to restore SADACCA to its rightful place in the city as a valued and inclusive space for use by communities. SADACCA has undergone many changes in the last 9 years. This has involved reducing the overall debt of the organisation. Focusing on key aspects of governance, quality assurance, internal financial controls and better management of existing tenants, as well reviewing of all stakeholder engagement taking place with the organisation.

The trustees believe that through the completion of the charities objectives the charity is acting for the public benefit. Guidance from the Charity Commission on fulfilling the charities obligations to be for the public benefit has been recieved by the trustees and forms a key part of the ongoing governance of the charity.

A summary of of the main activities undertaken to further the charitable purposes for the public benefit and the main achievements of the charity during the year are presented under the heading "Achievement and Performance".

STRATEGIC REPORT

Achievement and performance

Charitable activities

We are firmly tied to the city through our sixty-seven years of delivering an ever-changing palette of services to meet the needs of individuals, families, and communities. We are proud of the breadth of activities that we have been able to sustain and our ability to move into new areas of activity which increases the variety and volume of our impact. We have evolved and have developed new activities in response to the constant changes in our operating environment and needs which have emerged over time. This includes an ageing population of people with African heritage, an increase in the ethnic diversity of our community (including new arrivals from Somalia and Sudan), and the continued marginalisation of minority ethnic communities within society. We have worked hard to become an organisation that is accessible by the entire Sheffield community and inclusive of all comers, new and old, to the city.

SADACCA currently delivers the following activities from 48 Wicker:

Adult day care centre - providing a programme of social and health-related activities for older adults who can no longer manage independently, or who are isolated and lonely. Numbers accessing this service has increased substantially in recent months and is predicted to rise further still because of the cost-of-living crisis resulting in older people needing a to access somewhere warm which can provide them with a hot meal during the day. This has particularly enabled us to maintain and strengthen the social bonds between individuals and families. The service supports health and wellbeing through craft activities, music workshops, daytrips, nutrition workshops, gentle exercise classes, and support sessions (including for diabetes, cancer, and heart health). Although most attendees are aged over 60, the service is open to all ages, with many often-bringing younger members of their families along, supporting relationship building between generations and a catalyst for volunteering. Our service has been recognised by the Care Quality Commission for providing "Good" service.

Meals on wheels service - an extension of our adult day care, which provides a hot meal service delivered to people's homes for those who can't make it to the day centre. Nutritious African Caribbean dishes ensure that older people are eating well and can maintain their independence. Our delivery staff are supported to go the extra mile and spend time engaging with service users who are some of the most isolated members of our community.

Domiciliary care - Our service supports service users in the comfort of their own home. For many of our members, their illness restricts activity in their daily lives, making living alone too difficult. Many find hope with SADACCA Home Health Care, providing company and essential services such as bathing, cleaning, cooking, taking to appointments, pet care, shopping, and mobility. We have a strong emphasis upon building a personal relationship between individual carers and clients, using an almost key worker approach to delivery.

Reaching diverse communities - SADACCA delivers activities to connect the most marginalised communities with health practitioners, the police, and volunteering and employment opportunities. Health contracts have included COVID-19 and flu vaccination programmes, and health awareness campaigns. We also have delivered activities over the 2023 winter in response to the Cost of Living Crisis with the support of National Lottery, the School of Social Entrepreneurs and SCC.

Social, educational, and support activities - We provide a range of social and educational activities for people of all ages, often in collaboration with a range of partners. Many of these are volunteer run, funded by grants and through partners such as statutory health services, education providers and local businesses. For young people this involves an after-school homework club and math tuition run by volunteers.

S.A.D.A.C.C.A Limited

Report of the Trustees for the year ended 31 March 2024

Our adult provision often attracts people who are initially looking for outcomes, which are emotional rather than directly educational. These people are often looking to connect with others, build confidence, and improve their health and wellbeing. However, those same people are often those with poor previous experiences of education, having underperformed at school, and even some that didn't pass the 11+ and were told education wasn't for them. For many our informal education provision represents a first rung learning opportunity and those who have accessed these courses have gone on to participate in accredited training. Therefore, we view our offer as a crucial part of the education infrastructure, working with those who are most excluded from education, addressing barriers to participation, and being the catalyst for a future learning journey. Delivering education remains a primary objective for SADACCA and we see this area as a priority for development including developing an accredited numeracy and literacy offer.

Providing space to others - SADACCA operates as a community hub. As well as providing a base from which to run our activities, our occupation of 48 Wicker enables us to enhance our offer by hosting high impact activities provided by others. We do this through a combination of space to rent and sessional space hire for organisations who otherwise would not be able to afford to be based in such a central and accessible location. This includes several charities which supports the health and social care needs, arts organisations (including arts exhibitions and creative music groups hosted within our recording studio), and activities to support physical health (including boxing training with our own boxing ring). This activity has been a catalyst for the cementing of strong partnerships with the universities who use our site for a variety of activities.

SADACCA has continued to work with Sheffield City Council, a major stakeholder. The relationship between the parties was poor going back around 10 years, but now the relationship between the parties is good, with both parties now working together for the benefit of the local community.

Good relationships are also had with other local stakeholders such as University of Sheffield, Sheffield Hallam University, and NHS.

Under the leadership of Olivier Tsemo for 7 days a week for the last 10 years, the Charity has seen many improvements across all areas in which it is involved. Olivier, who chairs various community organisations, and can therefore draw on an extensive bank of contacts who can help SADACCA meet short term and long term goals, has been instrumental in improving not only the performance of the Charity, but also in improving the lives of those in the local community.

KPI's for the Charity tend not to be financially based, but instead are items such as number of different user groups, variety of demographics using their services, and amount of engagement on social media. The Charity also aims to align with the Sheffield Land and Property Plan principles, and align with Race Equalities Commission recommendations.

Financial review

Principal funding sources

To achieve most of our aims set out in the Development Plan we will have to continue to generate funds from various charitable institutions. We will have to rely on the continued assistance of volunteers to aid in the workload of the charity because income does not allow us to employ staff to cover all of the areas. The efforts made by all volunteers, of all backgrounds, to assist in the progress of the charity are greatly appreciated, particularly those who have not only given their time for free, but have also donated funds to the charity.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit.

S.A.D.A.C.C.A Limited

Report of the Trustees for the year ended 31 March 2024

STRATEGIC REPORT

Financial review

Reserves policy

Due to the nature of how the charity operates on a project by project basis, the charity's reserves policy is to maintain funds either held as reserves, or secured and agreed with funders, that are sufficient to enable the charities project to be completed successfully.

It is the policy of the charity that project funding is obtained or agreed prior to any particular charitable activity commencing. Reserves should therefore be held which are sufficient to meet the funding requirements outstanding on the charity's activities at any particular given time, less any amounts that have been agreed but not yet received. Due to the nature of the charity's funding and funders restrictions on how it may be applied, the charity is usually only able to maintain minimal 'general' monetary reserves.

In 2023 the Charity had positive reserves of £206,239 in the overall fund, partly as a result of the CVA process, including £211,176 in the restricted fund. This year overall reserves have increased to £222,982 including £202,482 in the restricted funds, with no CVA assistance.

We anticipate some of the key financial challenges for the immediate future will be a combination of:

The unprecedented increase in utility costs alongside generally high inflation across all purchasing and supply areas

Funding further core organisational infrastructure building, both in people and processes

Increased competition for revenue and capital grant funding income

Further partnership development with SCC, for example, access to social care delivery contracts

Going concern

The Trustees engaged Insolvency Practitioners for the purposes of proposing a Company Voluntary Arrangement to reduce the level of the deficit in the unrestricted fund. This was lodged with the Court on 18 December 2018. This agreement is due to be paid off within 5 years of the date of lodgement. This is now cleared to date as per Companies House.

The CVA process began in 2019 and is now settled within the 2024 year-end accounts.

**Report of the Trustees
for the year ended 31 March 2024**

STRATEGIC REPORT

Principal risks and uncertainties

The principal risks and uncertainties that the Charity currently faces are in relation to the condition of the building.

As the building is approximately 170 years, it is becoming dilapidated, and two areas of the building (being the studio and games room) currently have prohibition orders on them for fire, and health and safety reasons. Repairs are needed urgently to these areas, as well as in other areas of the building.

The trustees have identified that investment and funding may be needed in the region of £1.4 million to properly repair and replenish the building, and are looking to seek funding and grants for this. Without the funding there is a risk that the Charity will not be able to meet its aims and objectives to the extent which it would like to, or that a move of premises maybe required; which the Trustees would like to avoid at all costs.

The Charity also does not currently own the building they occupy, so there is a risk that they could be left without a property to operate from. However, as Heads of Terms have been agreed on the Community Asset Transfer to the Charity for this property, which is expected to complete by June 2025, the risks in this area are reduced.

Financial risks have reduced now that cash reserves are increasing, and the CVA has been discharged.

Relationship with various stakeholders have improved in recent years too, which limits the risks the Charity faces.

Future plans

We have an ambitious vision for the further physical transformation of 48 Wicker, which will build on the experience gained through the transformation of the previously dilapidated 'G-Mill', into a modern, serviced, large span multi use events hall. With the "Win an Architect Design" competition, this has taken another step forward for SADACCA and the city and a concept has been developed in consultation to create a multi-use site and the first jazz venue for Sheffield.

An asset transfer will enable us to realise a further three phases of development, which will take place between 2024 and 2027:

1. Improvements to the two entrances, reception area, and wayfinding throughout the building to improve user experience, accessibility, and footfall
2. Light-touch aesthetic refurbishments in training rooms, workshops, offices, the main hall, bar, and café/restaurant, including the development of an outside area adjacent to the G-Mill
3. Structural interventions including the further redevelopment of G-Mill, public realm, and an accessibility strategy for the SADACCA Studios.

These developments will enable us to unlock the potential of the site, using those redeveloped spaces to increase and enhance our activities.

S.A.D.A.C.C.A Limited

Report of the Trustees for the year ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

S.A.D.A.C.C.A Limited is a registered charity, (Charity number: 702393), and a company limited by guarantee, (Company number: 2452636).

The charity was incorporated on 14th December 1989 and is governed by its Memorandum and Articles of Association. All powers of management and control are vested in the charity's management committee.

Operation and Performance of Management Committee

The management of the charities affairs is carried out by the committee which is composed of the officers of the charity and up to ten members elected by and from the council, together with such persons which may be co-opted. The number of co-opted persons shall not exceed one third of the number of elected members of the committee. The council meets at least twice a year and directs the policy and overall management of the affairs of the charity. The council consists of representatives of affiliated group members,

Ten ordinary individual S.A.D.A.C.C.A Limited members, two 'youth representative' S.A.D.A.C.C.A Limited members and the officers of the charity. The day to day management of the charity is delegated to the charity's co-ordinator, but all major expenditure is approved by the committee.

The trustees meet regularly to formulate general policy. They are ultimately responsible for the day to day management of the charity, including the appointment and discharge of staff, the making, enforcing and altering rules, and are the authority for all expenditure. There is no formal recruitment policy for Trustees and Trustees are elected or re-elected annually by the charities membership, as detailed in the organisations constitution. Newly appointed trustees are offered support and 'on the job' training from previously experienced trustees and are given the opportunity to attain any further training thought required.

The income and property of the charity shall be applied solely towards the promotion of its objects as set forth in the Memorandum and Articles of Association. No portion thereof shall be paid or transferred, directly or indirectly by way of a dividend, bonus or otherwise howsoever by the way of profit, to members of the charity. No member of the charity committee shall be appointed to any office of the charity paid by salary or fees. Neither shall they receive any remuneration or other benefit in money or kind from the charity.

The charity has the power to invest its monies not immediately required for its objects in or upon such investments, securities or property as may be thought fit. The charity shall take or hold any property which may be subject to any trusts. The charity shall only deal with or invest the same in such a manner as allowed by law, having regard to such trusts.

Organisational structure

The trustees, who are also directors for the purpose of company law, and who served during the year are as described on page 10.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The board has the power to appoint additional trustees as it considers fit.

The charity paid insurance during the year indemnifying the Trustees and officers for any liabilities resulting from legal action.

S.A.D.A.C.C.A Limited

Report of the Trustees for the year ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

We have an experienced board of trustees, local to the area who know and understand the community. We feel that we strike the right balance between refreshing board membership to bring in new ideas and energy, against keeping a consistency of involvement and therefore a maturity of approach. Many trustees bring professional skills including financial and business expertise to SADACCA.

We demonstrate strong organisational governance in the following ways:

Being driven by our organisation's mission and living our values, particularly how we support individuals and the wider community, and how we engage with them to inform our work. We talk to our membership constantly and asking whether we are delivering what they need

Regular focused trustee meetings supported by detailed and accurate reports, including detailed financial information

Regularly reviewing the detailed policies and procedures which support our operations

Effective management processes which support the management of operational and organisational risk

Continuing to challenge ourselves and encouraging challenge by others to ensure that we continually evolve and improve our practice in response to changes in community need and our operating environment

Evolving and changing our business strategy and business activities overtime including diversifying our income. We recognise that change is the only constant

An ongoing strengthening of diversity, equality, and inclusion, and looking at how this cuts across all our activities and business functions. We recognise that despite being led by people who have personally faced discrimination, we constantly need to challenge ourselves to be as inclusive in our approach as possible to reach those who continue to be marginalised

Related parties

S.A.D.A.C.C.A Limited has one related company, Sadacca Development Limited.

Over the year these services included a social club and restaurant and have benefited S.A.D.A.C.C.A Limited members, local people and visitors from other cities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02452636 (England and Wales)

Registered Charity number

702393

Registered office

48 The Wicker
Sheffield
South Yorkshire
S3 8JB

S.A.D.A.C.C.A Limited

**Report of the Trustees
for the year ended 31 March 2024**

Trustees

R D Walcott
R Cotterell

Company Secretary

O Tsemo

Independent Examiner

Royston Parkin Limited
2 President Buildings
Savile Street East
Sheffield
South Yorkshire
S4 7UQ

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 16 December 2024 and signed on the board's behalf by:

O Tsemo - Secretary

**Independent Examiner's Report to the Trustees of
S.A.D.A.C.C.A Limited**

Independent examiner's report to the trustees of S.A.D.A.C.C.A Limited ('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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 the Company 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 (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Andrew Edward Froggatt

Royston Parkin Limited
2 President Buildings
Savile Street East
Sheffield
South Yorkshire
S4 7UQ

16 December 2024

S.A.D.A.C.C.A Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	108,042	-	108,042	90,398
Charitable activities					
Charitable activity costs	4	20,000	-	20,000	-
Other trading activities	3	460,571	-	460,571	245,555
Other income	5	9,251	-	9,251	5,258
Total		597,864	-	597,864	341,211
EXPENDITURE ON					
Raising funds	6	80,539	-	80,539	44,985
Charitable activities					
Charitable activity costs	7	491,888	8,694	500,582	323,240
Total		572,427	8,694	581,121	368,225
NET INCOME/(EXPENDITURE)		25,437	(8,694)	16,743	(27,014)
RECONCILIATION OF FUNDS					
Total funds brought forward		(4,937)	211,176	206,239	233,253
TOTAL FUNDS CARRIED FORWARD		20,500	202,482	222,982	206,239

The notes form part of these financial statements

S.A.D.A.C.C.A Limited

**Balance Sheet
31 March 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	48	202,482	202,530	211,240
CURRENT ASSETS					
Debtors	14	-	-	-	8,785
Cash at bank		66,746	-	66,746	505
		66,746	-	66,746	9,290
CREDITORS					
Amounts falling due within one year	15	(46,294)	-	(46,294)	(14,291)
NET CURRENT ASSETS		20,452	-	20,452	(5,001)
TOTAL ASSETS LESS CURRENT LIABILITIES					
		20,500	202,482	222,982	206,239
NET ASSETS		20,500	202,482	222,982	206,239
FUNDS					
Unrestricted funds	16			20,500	(4,937)
Restricted funds:					
Designated Funds				202,482	211,176
TOTAL FUNDS				222,982	206,239

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

S.A.D.A.C.C.A Limited

**Balance Sheet - continued
31 March 2024**

The financial statements were approved by the Board of Trustees and authorised for issue on 16 December 2024 and were signed on its behalf by:

R D Walcott - Trustee

APPROVAL

S.A.D.A.C.C.A Limited

Cash Flow Statement
for the year ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>66,241</u>	<u>-</u>
Net cash provided by operating activities		<u>66,241</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>505</u>	<u>505</u>
Cash and cash equivalents at the end of the reporting period		<u><u>66,746</u></u>	<u><u>505</u></u>

The notes form part of these financial statements

S.A.D.A.C.C.A Limited

Notes to the Cash Flow Statement
for the year ended 31 March 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	16,743	(27,014)
Adjustments for:		
Depreciation charges	8,710	8,731
Movement in participator funds	21,275	27,202
Increase/(decrease) in creditors	19,513	(8,919)
Net cash provided by operations	66,241	-

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	505	66,241	66,746
	505	66,241	66,746
Total	505	66,241	66,746

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Trustees believe that in negotiating the acquisition of the building they will be able to fund the continuation of the charity into the future.

The Charity was currently under a Company Voluntary Arrangement. This was lodged with the Court on 18 December 2018. This was settled in 2024, post year-end, on 11/04/2024.

For these reasons the accounts have been prepared on a going concern basis, as this was settled post year-end.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided for at the following annual rates in order to write off the cost less any estimated residual value of each asset over its estimated useful life:

Land & Buildings - 2% straight line basis
Fixtures & Fittings - 20% straight line basis
Motor vehicles - 25% reducing balance basis

Any item deemed to have a useful life of at least 1 year is considered for capitalisation. The charity does not use a de minimis threshold for the purposes of identifying fixed asset additions.

As at the 31 March 2024 the estimated residual value of the buildings held under a short leasehold was £170,400 (2023 £170,400).

Taxation

The charity is exempt from corporation tax on its charitable activities.

Notes to the Financial Statements - continued
for the year ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Grants

Grants are included on an accruals basis.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>108,042</u>	<u>90,398</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Services provided	<u>460,571</u>	<u>245,555</u>

The charity provides care services, meals and a catering service within the community to supplement the general funds of the charity. In the year ended 31 March 2024 income of £460,571 (2023 - £245,555) was generated from fundraising activities, with £80,539 (2023 - £44,985) of costs being related to the generation of these funds.

S.A.D.A.C.C.A Limited

Notes to the Financial Statements - continued
for the year ended 31 March 2024

4. INCOME FROM CHARITABLE ACTIVITIES

	2024 Charitable activity costs £	2023 Total activities £
Grants	<u>20,000</u>	<u>-</u>

Total grant income in the year ended 31 March 2024 was £20,000.

5. OTHER INCOME

	2024 £	2023 £
Other income	<u>9,251</u>	<u>5,258</u>

Other income receipts are analysed as follow:

	2024 £	2023 £
Car park rental income	9,251	4,598
Other income	-	660
	<u>9,251</u>	<u>-</u>

6. RAISING FUNDS

Other trading activities

	2024 £	2023 £
Purchases	<u>80,539</u>	<u>44,985</u>

S.A.D.A.C.C.A Limited

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activity costs	<u>492,862</u>	<u>7,720</u>	<u>500,582</u>

8. SUPPORT COSTS

			Governance costs £
Charitable activity costs			<u>7,720</u>

9. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	<u>8,710</u>	<u>8,731</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

One trustee received £2,500 in total for the year.

Trustees' expenses

One trustee was reimbursed for travel expenses of £2,455 (2023 - £Nil)

11. STAFF COSTS

	2024 £	2023 £
Wages and salaries	253,598	157,911
Social security costs	3,693	-
Other pension costs	3,874	-
	<u>261,165</u>	<u>157,911</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Total	<u>21</u>	<u>21</u>

No employees received emoluments in excess of £60,000.

S.A.D.A.C.C.A Limited

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	90,398	-	90,398
Other trading activities	245,555	-	245,555
Other income	5,258	-	5,258
Total	<u>341,211</u>	<u>-</u>	<u>341,211</u>
EXPENDITURE ON			
Raising funds	44,985	-	44,985
Charitable activities			
Charitable activity costs	314,530	8,710	323,240
Total	<u>359,515</u>	<u>8,710</u>	<u>368,225</u>
NET INCOME/(EXPENDITURE)	(18,304)	(8,710)	(27,014)
RECONCILIATION OF FUNDS			
Total funds brought forward	13,367	219,886	233,253
TOTAL FUNDS CARRIED FORWARD	<u>(4,937)</u>	<u>211,176</u>	<u>206,239</u>

13. TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2023 and 31 March 2024	<u>432,338</u>	<u>202,516</u>	<u>25,284</u>	<u>660,138</u>
DEPRECIATION				
At 1 April 2023	221,352	202,452	25,094	448,898
Charge for year	8,647	16	47	8,710
At 31 March 2024	<u>229,999</u>	<u>202,468</u>	<u>25,141</u>	<u>457,608</u>
NET BOOK VALUE				
At 31 March 2024	<u>202,339</u>	<u>48</u>	<u>143</u>	<u>202,530</u>
At 31 March 2023	<u>210,986</u>	<u>64</u>	<u>190</u>	<u>211,240</u>

S.A.D.A.C.C.A Limited

Notes to the Financial Statements - continued
for the year ended 31 March 2024

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Amounts owed by participating interests	-	8,785
	<u> </u>	<u> </u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	3,874	3,157
CVA Creditor	-	3,840
Amounts owed to participating interests	12,490	-
Social security and other taxes	391	281
Wages Creditor	14,645	-
Defined benefit pension	9,945	2,063
Accruals and deferred income	4,949	4,950
	<u> </u>	<u> </u>
	<u>46,294</u>	<u>14,291</u>

16. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	(4,937)	25,437	20,500
Restricted funds			
Designated Funds	211,176	(8,694)	202,482
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>206,239</u>	<u>16,743</u>	<u>222,982</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	597,864	(572,427)	25,437
Restricted funds			
Designated Funds	-	(8,694)	(8,694)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>597,864</u>	<u>(581,121)</u>	<u>16,743</u>

S.A.D.A.C.C.A Limited

Notes to the Financial Statements - continued
for the year ended 31 March 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	13,367	(18,304)	(4,937)
Restricted funds			
Designated Funds	219,886	(8,710)	211,176
TOTAL FUNDS	<u>233,253</u>	<u>(27,014)</u>	<u>206,239</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	341,211	(359,515)	(18,304)
Restricted funds			
Designated Funds	-	(8,710)	(8,710)
TOTAL FUNDS	<u>341,211</u>	<u>(368,225)</u>	<u>(27,014)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	13,367	7,133	20,500
Restricted funds			
Designated Funds	219,886	(17,404)	202,482
TOTAL FUNDS	<u>233,253</u>	<u>(10,271)</u>	<u>222,982</u>

S.A.D.A.C.C.A Limited

Notes to the Financial Statements - continued for the year ended 31 March 2024

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	939,075	(931,942)	7,133
Restricted funds			
Designated Funds	-	(17,404)	(17,404)
TOTAL FUNDS	<u>939,075</u>	<u>(949,346)</u>	<u>(10,271)</u>

Where incoming resources are given specifically to provide fixed assets, they are now recognised immediately in the Statement of Financial Activities.

Each year the designated fund is increased by the amount of income received relevant to the purchase of fixed assets, and reduced by the depreciation charge on the assets passing through the Statement of Financial Activities. This is carried out each year by an accounting transfer between funds via the Statement of Financial Activities. The designated fund therefore always matches the net book value of the assets to which the original grants received relate.

This treatment accords with the requirement under accounting standards for the recognition of assets and liabilities.

17. RELATED PARTY DISCLOSURES

At the year end there is an outstanding balance of £12,490 to Sadacca Development Limited. In 2023 there was a balance of £8,785 due from Sadacca Development Limited.

S.A.D.A.C.C.A. Limited and Sadacca Development Limited are related by the fact that in substance they are under common control.

In 2024 the Charity paid £nil (2023 £450) on behalf of a Trustee for private medical treatment.

There were no related party transactions other than those disclosed above, and in the trustees' remuneration and benefits section.

S.A.D.A.C.C.A Limited

Detailed Statement of Financial Activities
for the year ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	108,042	90,398
Other trading activities		
Services provided	460,571	245,555
Charitable activities		
Grants	20,000	-
Other income		
Other income	9,251	5,258
Total incoming resources	597,864	341,211
EXPENDITURE		
Other trading activities		
Charitable trading costs	80,539	44,985
Charitable activities		
Wages	253,598	157,911
Social security	3,693	-
Pensions	3,874	-
Rates and water	6,615	7,584
Insurance	2,125	2,197
Light and heat	18,948	12,991
Telephone	6,941	1,132
Postage and stationery	14	349
CVA Adjustments	15,505	-
Sundries	97,244	88,077
Repairs, maintenance and service charges	60,683	26,638
Travelling expenses	2,680	351
Motor expenses	5,756	2,139
Subscriptions	5,983	7,930
Bank charges	493	471
Long leasehold	8,647	8,647
Fixtures and fittings	16	21
Motor vehicles	47	63
	492,862	316,501

This page does not form part of the statutory financial statements

S.A.D.A.C.C.A Limited

Detailed Statement of Financial Activities
for the year ended 31 March 2024

	2024 £	2023 £
Support costs		
Governance costs		
Accountancy	<u>7,720</u>	<u>6,739</u>
Total resources expended	<u>581,121</u>	<u>368,225</u>
Net income/(expenditure)	<u><u>16,743</u></u>	<u><u>(27,014)</u></u>

This page does not form part of the statutory financial statements