

Company registration number: 06228171

Charity registration number: 1121717

# SOUTHSIDE YOUNG LEADERS ACADEMY

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 April 2019

Walden Way & Co Ltd  
Chartered Certified Accountants & Registered Auditors  
Unit A3, Gateway Tower  
32 Western Gateway  
London  
E16 1YL

## **SOUTHSIDE YOUNG LEADERS ACADEMY**

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## **SOUTHSIDE YOUNG LEADERS ACADEMY**

### **Reference and Administrative Details**

#### **Chief Executive Officer**

#### **Trustees**

Francis Evans (Chairman)  
Chris Davies (Board secretary)  
Jennifer Hall (Treasurer) (resigned 21 September 2019)  
Nat Miller (resigned 7 July 2019)  
Samuel Cumpsty (resigned 1 December 2018)  
Mark Hughes (resigned 1 July 2019)  
Mr David Rowe Francis  
Mr Alan McDougall (appointed 19 January 2019)  
Mr Winston Davis (appointed 25 April 2019)  
Mr Ofei Kwafo-Akoto (appointed 25 April 2019)  
Ms Claire Angela Martin (appointed 6 April 2019)  
Ms Annemarieke Murthi (appointed 29 June 2019)

#### **Other Officers**

Beverley Wong, Senior staff member (resigned 1 October 2018)  
Neil Fosberry, Interim leadership programme manager (resigned 1 August 2018)  
Divanio Crooks, Leadership Delivery Manager (appointed 1 March 2019)  
Ms Amanda Johansson (Senior Programme Manager) (appointed 1 February 2019)

#### **Principal Office**

54 Camberwell Road  
London  
SE5 0EW

#### **Company Registration Number**

06228171

#### **Charity Registration Number**

1121717

#### **Independent Examiner**

Walden Way & Co Ltd  
Chartered Certified Accountants & Registered Auditors  
Unit A3, Gateway Tower  
32 Western Gateway  
London  
E16 1YL

## **SOUTHSIDE YOUNG LEADERS ACADEMY**

### **Trustees Report**

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 30 April 2019. The Trustees confirm that the annual report and financial statement of the charity comply with the current statutory requirements, including Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee, incorporated on 26th April 2007 and registered as a charity on 28th November 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up every member of the charity undertakes to contribute such amount as may be required (not exceeding £10) and subject to any such resolution by the members, the Directors of the Charity may resolve that any net assets of the charity after all its debts and liabilities have been paid shall be applied or transferred in any of the following ways:

- (a) directly for the Objects; or
- (b) by transfer to any other Charity or Charities for purposes similar to the Objects, or
- (c) to any Charity for use for a particular purpose that falls within the objects.

##### ***Recruitment and appointment of new trustees***

Potential trustees are recruited by advertising through the local volunteer centres or by word of mouth. They are interviewed by the Secretary and one other trustee and the Chief Executive and they are asked to provide two referees. If they are found to be suitable they will be invited to attend a meeting of the Board. If approved by the other Board members, they will be invited to become Trustees.

##### ***Induction and training of new trustees***

A formal induction and training plan is in place, which was originally agreed by the trustees at their meeting of 3rd October 2009. This is now being implemented.

The induction process consists of a new member being introduced to the Board and providing a CV with personal information and filling out a register of skills and interests. The new member would attend a Board meeting as a visitor and if found satisfactory and providing the individual wishes to continue with their application to join, their appointment would be ratified at the next Board meeting. In certain cases, new Board members would be required to complete a DBS application.

Members of the Board are educated as trustees by their attendance and participation at Board meetings and participation in sub-committees and working parties, whilst also attending external meetings with experienced trustees and trustee training programmes.

##### **Organisational structure**

The Southside Young Leaders Academy (SYLA) has a Board of Trustees who meet every six weeks and who is responsible for the strategic direction and policy of the charity. At the balance sheet date, the trustees consisted of seven members from a variety of professional backgrounds relevant to the work of the charity

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year (2017-18) and up to the date of this report are set out on page 1.



# **SOUTHSIDE YOUNG LEADERS ACADEMY**

## **Trustees Report**

The Chief Executive attend Board meetings but has no voting rights. Joshua Imuere became Chief Executive on 13th July 2013 and he resigned on 17 December 2017, but he was neither a Director nor a Trustee. SYLA has appointed a new Chief Executive, Ros Griffiths, who joined the organisation on 16th July 2018, she brings with her fresh ideas and a strategic focus.

### **Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board has a formal, written policy of internal financial control procedures which will continue to be monitored and updated to cover new risk areas as and when they are identified. The use of the company debit card and online banking procedures are carefully monitored and recorded every month.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The mission of SYLA is to nurture, develop, maximise and release the leadership potential of young men from the African and Afro-Caribbean community from disadvantaged backgrounds, especially those at risk of exclusion from school, empowering them to become positive active citizens and a new generation of business and community leaders.

SYLA's core values are:

- Excellence & Aspiration
- Team Work & Service
- Evidence-Based Practice & Learning
- Transparency & Accountability

### **Strategic Objectives**

1. To support each boy, through needs assessment and activities relevant to their transitional stages (such as counselling and mentoring and enhancement of the educational and leadership programmes), to identify and achieve their development goals, and develop as a young leader;
2. To strengthen current and develop new partnerships with key stakeholders, agencies, and experts, forming a support matrix that helps the boys attain their development goals;
3. To develop a knowledge base of what works in empowering boys to become young leaders, to share good practice, and to identify and promote effective education policies.

### **Guidance on Public Benefit**

Trustees are aware of the Charity Commission guidance on this subject and confirm that they will read the PDF documents contained on the Commission's website.

## **ACHIEVEMENT AND PERFORMANCE**

### **Overview of the year**

2018-19 was a transitional year for SYLA. A number of changes to key personnel prompted a review of SYLA's service offerings, with the aim of ensuring we continued to make a difference to the lives of our beneficiaries - the young people of south London. This review concluded that the core of SYLA's service offering - the focus on leadership and education - remained relevant, and threw up a number of ideas about different ways to delivery those service. This has led to changes in our delivery model in some areas, and strengthening and reinforcement in others. SYLA's service offering comprised:

## **SOUTHSIDE YOUNG LEADERS ACADEMY**

### **Trustees Report**

- Our leadership-focused Saturday Academy, attended by 35+ boys over the year. Alongside our usual blend of leadership-focused activities, we also:
- Delivered the Let's Talk About Knives project, designed to provide an understanding of the law, develop emotional intelligence and resilience, and provide the boys with the tools to deal with conflict resolution and make positive lifestyle choices.
- Expanded our sports offering as part of a new project - Active Lives! Making a difference thru' sports - which promoted an active lifestyle - essential to mental and emotional well-being - as a key component for young people's development, alongside academic attainment and skills development. This work led SYLA to join the Sports & Serious Youth Violence Steering Group set up by the London Mayor's Office.
- Started a nine-month programme focused on the black experience during World War One. This kicked off with a visit to the Imperial War Museum, with further events planned for 2019/20 - including a visit for boys to the battlefields of northern France.
- Our holiday programme, which complements the Saturday Academy by providing activities for boys throughout the half-term and summer holidays. SYLA again benefitted from the support of the UK Sailing Academy in the Isle of Wight, meaning we were able to take a group of boys sailing during the summer holidays. We also delivered part of the Active Lives! programme through the holiday programme, bringing total participation on that programme to 40.
- Our after-school education programme, which is focused on supporting boys develop capability in English and Maths. 30 boys took part in this programme, which we continued to develop building on the delivery experience we gained in previous years. In the Spring term, where the focus was on English, pupils were from Key Stage 2, KS3 and KS4. They were base line tested and monitored for performance improvement against that baseline and for effort. For KS2 pupils, in reading the average baseline measure was "emerging" .ie less than 50% of expected. At the end of the course the average grade achieved was "advancing" ie above 50% but less than 70%. For KS3 and KS4 pupils, using the GCSE grading structure, the average baseline grade in writing was 1.7 but had moved up to 2.4 on topic tests...significant progress. In addition to the after-school education programme, SYLA has also decided to embed English language learning across the projects we run during our Saturday Leadership Academy and holiday programme. This has included creative writing sessions, as well as spoken word workshops, with the latter being a particular success with our boys.
- Our ongoing partnership with Royal National Children's Springboard Foundation, which gives our boys access to boarding school bursaries. Four of our Young Leaders' received full boarding school bursaries this year, meaning SYLA went into the 19/20 academic year with a total of 20 boys at seven boarding schools. We will continue to support new applicants, as well as existing boarders, to harness the transformational experience on offer from Royal Springboard.
- We continue to work directly also with the parents of SYLA's boys, in a programme that has changed shape over the year. We go into 2019/20 with a stronger relationship with parents, illustrated through the growing role that families have played in fundraising for SYLA.

#### **SYLA Team**

The SYLA team is at the heart of everything the Academy does. Ros Griffiths joined SYLA as Chief Executive in July 2018. Amanda Johansson joined SYLA later in the year as Senior Programme Manager and helped put in place the programmes that were re-engineered to deliver our services in 2019. This included improving our management of services to our boys in the boarder programme in our ongoing partnership with Royal National Children's Springboard Foundation. Divanio Crooks, who has been with SYLA for several years, stepped into the position of Leadership Delivery Manager. Divanio and Amanda have played a critical role in developing and delivering our services over the course of the year and the Trustees are grateful for the energy and commitment they have shown to SYLA and to its boys. Divanio leads a refreshed team of Leadership Instructors, who bring new energy and perspectives to our work. We said goodbye this year to two of our longer-standing members of the team - Neil Fosberry and Beverley Wong. The Trustees thank them again for all their service, and wish them every success in the next stages of their career.



## **SOUTHSIDE YOUNG LEADERS ACADEMY**

### **Trustees Report**

Volunteers make a significant contribution to our fund-raising efforts and to our office administration. We would also like to thank our many volunteers who have supported SYLA across the year, both in working directly with the boys, and in helping with SYLA's back office operations, to whom we are tremendously grateful. We are particularly thankful for the ongoing engagement from our founders - Andy and Pat Walker - whose energy, commitment and enthusiasm remain an inspiration for all the team, as well as a major practical help in everything from running events to raising funds.

SYLA has also extended its network of delivery partners this year. This year we have formed new relationships to help with our programmes:

- We have worked with Tutors United and Team Up in delivering the education programme, bringing in specialist teaching capability which has complemented our own session staff this year
- LEAP Confronting Conflict were our partners in delivery of the About Knives programme
- Football Beyond Borders have helped us to deliver the Active Lives! programme

#### **Wider Engagement**

The issue of youth violence sadly remains pertinent and rarely out of the news. Interest in SYLA's contribution to tackling this major issue meant we received a number of major media enquiries this year. SYLA participated in a Channel 4 'Dispatches' special on the subject, and the BBC produced a film dedicated to the work of SYLA (<https://www.bbc.co.uk/news/av/stories-47378990/can-knife-crime-be-stopped-before-it-starts>), which was shown at a special screening in Camberwell. This work has served to raise SYLA's profile, helping us with the continual process of fundraising.

#### **Future Plans**

2019/20 is another developmental year for SYLA. With demand for our services still strong, but funding remaining a challenge for us as for the sector, our service offering and delivery model will continue to evolve. We remain confident that SYLA is still relevant to the needs of our local community, and so it remains our ambition to grow and reach larger numbers of young people.

To help with this, we will continue to expand our network of partners both in south London and across the city as a whole, and look forward to the new opportunities this will offer us in the year ahead. We will also develop our team, including the Board of Trustees, which continues to develop with new members across the year.

We go into 2019/20 thinking about the next stage of SYLA's strategy. To build on the success we have had to date, we need to deepen and strengthen our capability outside our core delivery - enhancing the management of the organisation so that we can learn and develop even faster in years to come. This will help in engagement with our funders and the wider community, enabling us to gather the resources we need to work with an ever-larger group of young Londoners. The difference that services like SYLA can make to the lives of young people and their families is profound, and we continue to be proud of all that SYLA achieves. But above all else we are proud of the achievements of our young people, whose energy, optimism and commitment gives us hope for a better future.

### **FINANCIAL REVIEW**

#### **Reserves policy**

SYLA needs reserves to be maintained at a level which:

- ensures our responsibilities to staff, beneficiaries and partners could be met during a period of unforeseen difficulty;
- underpins long-term commitments, expansion possibilities and organisational development;
- provides transparency to donors and other stakeholders; and
- need to meet the Trustees' duty to apply our financial resources towards SYLA's charitable objectives.

Considering each of these, in turn, SYLA:

## **SOUTHSIDE YOUNG LEADERS ACADEMY**

### **Trustees Report**

- has some of the current liabilities in the form of salaries. The notice period for key staff is one month;
- is committed to a 5-year strategy of growth and sustainability;
- needs sufficient reserves to provide security, reliability and confidence in the organisation's on-going sustainability to potential partners; and
- needs to meet expenditure commitments, not only to staff and stakeholders but ultimately to beneficiaries.

Following the assessment of SYLA's reserves requirement, the Trustees consider that SYLA currently requires over three months unrestricted reserves at the current level of expenditure. SYLA will take steps to establish and maintain reserves at this level if possible, given funding constraints. Of this, one month should be maintained in a readily realisable form, with the remainder subject to one month's notice.

As at 30/4/2019 general (unrestricted) reserves stood at £8,187 (2018 - 23,421) , whilst our current liabilities were £12,725 (2018 - £14,788). SYLA holds £62,422 (2018 - £34,656) reserves of restricted funds at the balance sheet date.

This reserves policy is monitored by the Board to provide us with an early warning indicator to take measures to reduce expenditure and/or increase resources dedicated to raising new funds and that we do this in a projection framework given our growth strategy.

#### **Principal funding sources**

The principal funding sources for the charity are currently from charitable trust and foundations.

All funds raised so far have been expended in pursuit of Charity's objectives through paying staff salaries, activity costs and overheads. If there has been an under-spend of a particular grant, then in accordance with our policy we will notify the grant body and make the necessary arrangements for its utilisation.

The Incoming resources for the year stood at £163,174 (2018 - £145,629), resources expended were £150,582 (2018 - £170,126) and the resulting net surplus during the year was £12,592 (2018 - £24,497 deficit ).

Notwithstanding, however, some of the losses are due to an evident shortfall in our funding compared to the costs the organisation incurred in delivering services and a big reversal on previous years. This has led to the appointment of a new fund-raiser and we are reviewing our expenditure to see where efficiencies could be made.

#### **Statement of Responsibilities**

The trustees (who are also the directors of SOUTHSIDE YOUNG LEADERS ACADEMY for the purposes of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

## **SOUTHSIDE YOUNG LEADERS ACADEMY**


### **Trustees Report**

#### **Statement of Responsibilities**

- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 annual report was approved by the trustees of the charity on 29/1/20 and signed on its behalf by:



.....  
Chris Davies (Board secretary)  
Trustee



## **SOUTHSIDE YOUNG LEADERS ACADEMY**

### **Independent Examiner's Report to the trustees of SOUTHSIDE YOUNG LEADERS ACADEMY**

I report on the accounts of the charity for the year ended 30 April 2019 which are set out on pages 9 to 20 .

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
K. Aamir Qadri- FCCA

Chartered Certified Accountants & Registered Auditors

Unit A3, Gateway Tower  
32 Western Gateway  
London  
E16 1YL

Date: 29/01/2020



## SOUTHSIDE YOUNG LEADERS ACADEMY

### Statement of Financial Activities for the Year Ended 30 April 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	25,250	137,913	163,163	145,614
Investment income		11	-	11	15
Total Income		<u>25,261</u>	<u>137,913</u>	<u>163,174</u>	<u>145,629</u>
<b>Expenditure on:</b>					
Raising funds	4	(9,638)	-	(9,638)	(2,838)
Charitable activities	5	(30,797)	(95,442)	(126,239)	(155,972)
Governance costs		-	(14,306)	(14,306)	(9,935)
Other expenditure	6	-	(399)	(399)	(1,381)
Total Expenditure		<u>(40,435)</u>	<u>(110,147)</u>	<u>(150,582)</u>	<u>(170,126)</u>
Net (expenditure)/income		<u>(15,174)</u>	<u>27,766</u>	<u>12,592</u>	<u>(24,497)</u>
Net movement in funds		(15,174)	27,766	12,592	(24,497)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>23,361</u>	<u>34,656</u>	<u>58,017</u>	<u>82,574</u>
Total funds carried forward	15	<u>8,187</u>	<u>62,422</u>	<u>70,609</u>	<u>58,077</u>

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

The funds breakdown for 2018 is shown in note 15.

# SOUTHSIDE YOUNG LEADERS ACADEMY

(Registration number: 06228171)  
Balance Sheet as at 30 April 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	12	9,333	-
<b>Current assets</b>			
Debtors	13	23,646	19,232
Cash at bank and in hand		<u>50,355</u>	<u>53,633</u>
		74,001	72,865
<b>Creditors: Amounts falling due within one year</b>	14	<u>(12,725)</u>	<u>(14,788)</u>
<b>Net current assets</b>		<u>61,276</u>	<u>58,077</u>
<b>Net assets</b>		<u>70,609</u>	<u>58,077</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		<u>62,422</u>	<u>34,656</u>
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>8,187</u>	<u>23,421</u>
<b>Total funds</b>	15	<u>70,609</u>	<u>58,077</u>

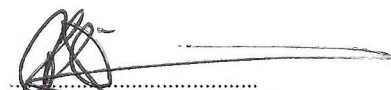
For the financial year ending 30 April 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 9 to 20 were approved by the trustees, and authorised for issue on 29/1/20 and signed on their behalf by:



Chris Davies (Board secretary)  
Trustee

## **SOUTHSIDE YOUNG LEADERS ACADEMY**

### **Notes to the Financial Statements for the Year Ended 30 April 2019**

#### **1 Charity status**

The charity is a charity limited by guarantee 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.

#### **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 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

SOUTHSIDE YOUNG LEADERS ACADEMY 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.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Transition to FRS 102**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

##### **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.

## **SOUTHSIDE YOUNG LEADERS ACADEMY**

### **Notes to the Financial Statements for the Year Ended 30 April 2019**

#### **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.

#### **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.

#### ***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

#### ***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.



## **SOUTHSIDE YOUNG LEADERS ACADEMY**

### **Notes to the Financial Statements for the Year Ended 30 April 2019**

#### **Grant expenditure**

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are recognised in the accounts when a commitment has been made and communicated to the recipient, and there are no conditions to be met relating to the grant which remain in the control of the charity.

#### **Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **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's 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.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **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:

## **SOUTHSIDE YOUNG LEADERS ACADEMY**

### **Notes to the Financial Statements for the Year Ended 30 April 2019**

#### **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.

#### **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's 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.



## SOUTHSIDE YOUNG LEADERS ACADEMY

### Notes to the Financial Statements for the Year Ended 30 April 2019

#### 3 Income from donations and legacies

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2019	2018
		£	£	£
Donations and legacies;				
Donations from individuals	2,320	-	2,320	8,344
Grants, including capital grants;				
Grants from other charities	-	-	-	137,270
Other income from donations and legacies	-	253	253	-
	<u>2,320</u>	<u>253</u>	<u>2,573</u>	<u>145,614</u>

# **SOUTHSIDE YOUNG LEADERS ACADEMY**

## **Notes to the Financial Statements for the Year Ended 30 April 2019**

### **4 Expenditure on raising funds**

#### **a) Costs of generating donations and legacies**

	Unrestricted funds		
	General £	Total 2019 £	Total 2018 £
Grants	9,638	9,638	2,040

#### **b) Costs of trading activities**

	Total 2019 £	Total 2018 £
Fundraising trading costs;		
Marketing and publicity	-	798
	-	798

### **5 Expenditure on charitable activities**

	Note	Unrestricted funds	Restricted funds	Total 2019 £	Total 2018 £
		General £	£		
Charitable activities		30,797	95,442	126,239	155,972

## SOUTHSIDE YOUNG LEADERS ACADEMY

### Notes to the Financial Statements for the Year Ended 30 April 2019

#### 6 Other expenditure

	Note	Restricted funds £	Total 2019 £	Total 2018 £
Allocated support costs		399	399	1,381
		<u>399</u>	<u>399</u>	<u>1,381</u>

#### 7 Analysis of governance and support costs

##### Governance costs

	Restricted funds £	Total 2019 £	Total 2018 £
Independent examiner fees			
Examination of the financial statements	554	554	554
Other governance costs	13,752	13,752	9,292
	<u>14,306</u>	<u>14,306</u>	<u>9,846</u>

#### 8 Trustees remuneration and expenses

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

## SOUTHSIDE YOUNG LEADERS ACADEMY

### Notes to the Financial Statements for the Year Ended 30 April 2019

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2018 £
<b>Staff costs during the year were:</b>		
Wages and salaries	57,622	102,776
Social security costs	1,123	4,798
Pension costs	1,057	794
Other staff costs	35,541	15,803
	<u>95,343</u>	<u>124,171</u>

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

	2019 No	2018 No
Number of Employees	<u>7</u>	<u>9</u>

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

#### 10 Independent examiner's remuneration

	2019 £	2018 £
Examination of the financial statements	<u>554</u>	<u>554</u>
Independent Examiner's remuneration	<u>554</u>	<u>554</u>

#### 11 Taxation

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

# **SOUTHSIDE YOUNG LEADERS ACADEMY**

## **Notes to the Financial Statements for the Year Ended 30 April 2019**

### **12 Tangible fixed assets**

	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>		
Additions	10,000	10,000
At 30 April 2019	10,000	10,000
<b>Depreciation</b>		
Charge for the year	667	667
At 30 April 2019	667	667
<b>Net book value</b>		
At 30 April 2019	9,333	9,333

### **13 Debtors**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	624	18,665
Prepayments	23,022	567
	23,646	19,232

### **14 Creditors: amounts falling due within one year**

	<b>2019 £</b>	<b>2018 £</b>
Bank overdrafts	66	-
Trade creditors	8,032	1,664
Other taxation and social security	1,208	(74,797)
Other creditors	279	75,964
Accruals	3,140	11,957
	12,725	14,788

## SOUTHSIDE YOUNG LEADERS ACADEMY

### Notes to the Financial Statements for the Year Ended 30 April 2019

#### 15 Funds

	Balance at 1 May 2018 £	Incoming resources £	Resources expended £	Balance at 30 April 2019 £
<b>Unrestricted funds</b>				
General	(23,361)	(25,261)	40,435	(8,187)
<b>Restricted funds</b>	<u>(34,656)</u>	<u>(137,913)</u>	<u>110,147</u>	<u>(62,422)</u>
<b>Total funds</b>	<u><u>(58,017)</u></u>	<u><u>(163,174)</u></u>	<u><u>150,582</u></u>	<u><u>(70,609)</u></u>