

STUDENT FUTURES

**ANNUAL REPORT & FINANCIAL STATEMENTS
FOR THE PERIOD
FROM 26TH NOVEMBER 2018
TO 31ST MARCH 2020**

Charity Registration No. 1180845

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STUDENT FUTURES

TRUSTEES' REPORT FOR THE PERIOD FROM 26TH NOVEMBER 2018 TO 31ST MARCH 2020

The Trustees present their report and financial statements for the period from 26th November 2018 to 31st March 2020 for the Charitable Incorporated Organisation.

The financial statements have been prepared in accordance with the Charitable Incorporated Organisation's trust deed, the Charities Act 2011 and 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 published (FRS 102) (effective 1st January 2015).

OBJECTIVES AND ACTIVITIES

The object of the Charitable Incorporated Organisation is, for the public benefit, to relieve the needs of young people under the age of 25 with Special Educational Needs and Disabilities (SEND) by the provision of facilities for training and work experience designed to assist with developing their confidence, capabilities, skills and employability.

Public Benefit

In considering the objectives and activities, the Trustees have considered the Charity Commission's guidance on Public Benefit to ensure that the organisation is meeting its Public Benefit requirements.

ACHIEVEMENTS AND PERFORMANCE

Student Futures operates a café, 'The Sandy Park Café'. The café began to trade on 16th January 2019.

Premises are leased at a peppercorn rent, from the AJ Bell Trust. Student Futures receives rent from sub-letting part of the premises.

The Trustees would like to express their thanks for the generous support Student futures have received from the AJ Bell Trust.

Fifteen students were trained and worked in the Café in the period.

Four of these students have since left Sandfield Park School as they were year 14. The pupil from Alder Centre for Education has moved on to post 16 provision

Whilst working at the café K's attendance went from 21% to 93%. She progressed from just taking customers' plates whether they had finished their meals or not, to waiting and asking if they had finished. She was excellent at wiping down and loading/unloading the dishwasher. K was always excited to, in her words, 'work her shifts'.

Her mum said that she thought the Cafe was a very good idea; "you can see the work that has gone into setting it up. It is a controlled environment; Natalie who works there knows how the pupils tick. The customers who visit the cafe are all aware that the students who are working there have additional needs and they know what to expect. If K suddenly whisked their plate away because she thought they were finished or she started making inappropriate comments on what they were eating, the customers would understand and make allowances, whereas, if she had been working in another café, the general public would not be aware and would take offence".

E always conducted herself well at the café, She was always happy and was great at cheering everyone up. The customers still ask after her now, E was very sociable and loved interacting with all customers, One day E found a customer's mobile phone and made sure he got it back.

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E's mum said that the Café was 'brilliant for E', "she really benefitted from it, she became more confident, it really brought her on and she was able to socialise more with different people and not just her family. She now makes coffee and toast at home"

M was one of the original students who started work at the Café, she enjoyed it tremendously and was always reliable and hardworking, she built up good working relationships with her colleagues. She started a supported internship at the Marriot Hotel but unfortunately after two months had to stop working as she became ill. She has since moved on to the City of Liverpool College.

Of the ten other students, four of these are now doing supported internships, two at the Marriott Hotel and two at the Liverpool Life Museum. The person who is now at the museum said 'that the Café really helped him to be more confident around people'. To begin with he would only work in the back kitchen of the café, but after a period of time then began to serve and talk to customers. This really helped his confidence grow to the point now where he is very happy to talk to others and socialise with them.

The six remaining students still worked in the Café, with some of them moving on to new areas of work experience with different organisations. This group had been joined by five new students who had been trained to work in the café. Two of these students are from Alder Centre for Education, and one from Sandfield who is a 'Looked After Child' (LAC). This young person had been moved in to 6th Form a year early and is being fast-tracked to a supported internship next year. Hence we have placed her in the Café for work experience this year.

One of our students with chronic diabetes had been placed on a supported internship at the Café with a full-time job coach working just with him specifically.

Twenty six Students have been provided long term work experience opportunities up to March 2020; there are numerous others who have been given taster days.

FINANCIAL REVIEW

Total income for the period was £88,006 including rent of £5,077, of which £31,987 related to funding for projects upon which restrictions are placed.

Total expenditure for the period was £71,655, leaving a surplus for the period of £16,351.

At 31th March 2020 the Charitable Incorporated Organisation's reserves stood at £16,351, of which £11,695 represented restricted funds.

Risk Management

The main risks to which the Charitable Incorporated Organisation is exposed as identified by the Trustees have been considered and systems have been established to mitigate those risks.

Reserves Policy

It is the policy of the Charitable Incorporated Organisation to ensure that a sufficient level of unrestricted reserves are retained in order to:

- Safeguard against any drop in income
- Cover existing commitments
- Maintain funding of our core activities

As at the end of the financial period the unrestricted reserves totalled £4,656.

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TRUSTEES' REPORT FOR THE PERIOD FROM 26TH NOVEMBER 2018 TO 31ST MARCH 2020

Plans for the future

- To continue to ensure students with SEND are given opportunities to develop work based skills
- To show potential future employers what skills these students have.
- To develop the cafe as a community hub/facility.

COVID-19 created the opportunity for the Trustees to review operations and reduce expenditure. It is intended that when the café fully reopens it will be able to operate with lower costs and increased reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Student Futures is a registered Charitable Incorporated Organisation (CIO), number 1180845 formed on 26th November 2018, under the terms of their constitution 10th April 2018.

There must be at least three charity trustees, if the numbers falls below this minimum, the remaining trustees' may act only to call a meeting of the charity trustees, or appoint a new charity trustee.

There is no maximum number of charity trustees that may be appointed to the CIO.

The first trustees appointed will remain in office as follows;

Mark Hilton	four years
Keith McDowall	three years
P Bibby	three years
J Casimo	two years

Apart from the first charity trustees, every trustee must be appointed for a term of three years by resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustee, the charity trustees must have regard to the skills, knowledge and experience needed of the effective administration of the CIO.

The charity trustees will make available to each new charity trustee, on or before his or her first appointment.

- A copy of the current version of this constitution, and
- A copy of the CIO's latest trustee' Annual Report and Statement of Accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Name	Student Futures
Charity number	1180845
Address & Office	35 Irene Road Childwall Liverpool L16 8NS

STUDENT FUTURES

TRUSTEES' REPORT FOR THE PERIOD FROM 26TH NOVEMBER 2018 TO 31ST MARCH 2020

Trustees

The members of the Board of Trustees are as follows:

P Bibby (Appointed 20th March 2019)
J Casimo (Appointed 31st October 2018)
M Hilton (Appointed 31st October 2018)
K McDowall (Appointed 11th January 2019)

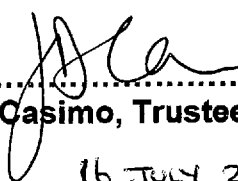
Independent Examiner

Graham Wright B A (Hons), FCA DChA,
c/o LCVS
151 Dale Street,
Liverpool,
L2 2AH

Bankers

Santander UK Plc
Bindle Road
Bootle
Merseyside
L30 4GB

Signed on behalf of the Trustees


.....
J Casimo, Trustee

16 July 2021

.....
Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STUDENT FUTURES

I report on the accounts of the Charitable Incorporated Organisation for the period from 26th November 2018 to 31st March 2020 which is set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The Charitable Incorporated Organisation's Trustees are responsible for the preparation of the accounts. The Charitable Incorporated Organisation's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charitable Incorporated Organisation 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 the 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 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

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.

Name: **Mr Graham Wright**



Relevant professional qualification or body: **FCA DChA**

Address: **c/o LCVS 151 Dale Street, L2 2AH**

Dated: 19 July 2021

STUDENT FUTURES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD FROM 26TH NOVEMBER 2018 TO 31ST MARCH 2020

	Notes	Unrestricted Funds 26 th November 2018 to 31 st March 2020 £	Restricted Funds 26 th November 2018 to 31 st March 2020 £	Total Funds 26 th November 2018 to 31 st March 2020 £
Income and Endowments from				
Donations and legacies	3a	14,701	-	14,701
Charitable activities	3b	36,241	31,987	68,228
Other trading activities	3c	5,077		5,077
Total income		56,019	31,987	88,006
Expenditure on				
Charitable activities	4	51,363	20,292	71,655
Total expenditure		51,363	20,292	71,655
Net income, net movement in funds		4,656	11,695	16,351
Total funds brought forward	10, 11	-	-	-
Total funds carried forward	9 - 11	4,656	11,695	16,351

The notes on pages 9 to 15 form part of these accounts.

All the above amounts relate to continuing activities of the Charitable Incorporated Organisation.

STUDENT FUTURES

BALANCE SHEET AS AT 31ST MARCH 2020

	Notes	31 st March 2020	
		£	£
Fixed assets			
Tangible fixed assets	5		17,463
Current assets			
Debtors	6	-	
Cash at bank and in hand		4,548	

		4,548	
Current liabilities			
Creditors: amounts falling due within one year	7	(5,660)	

Net current (liabilities)			(1,112)

Total assets less current liabilities			16,351
			=====
Funds:			
Unrestricted funds	9, 10		4,656
Restricted funds	9, 11		11,695

			16,351
			=====

Approved by Trustees on 16 July 2021



J Casimo, Trustee

STUDENT FUTURES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 26TH NOVEMBER 2018 TO 31ST MARCH 2020

1. Limited Liability

The charity is a Charitable Incorporated Organisation limited by guarantee. Each member's liability is limited to £10.

2. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (effective 1st January 2015) and Charities Act 2011.

The accounts are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

The Charitable Incorporated Organisation has not been significantly impacted financially by Covid-19, due to receiving regular monthly donations and reducing costs. At the time of approving the accounts, the Trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate resources to continue in operational existence for the foreseeable future. The Trustees have therefore adopted the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the Charitable Incorporated Organisation, free reserves available for the Trustees to apply in accordance with the Charitable Incorporated Organisation's objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure.

Income recognition

All income is recognised once the Charitable Incorporated Organisation has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accrual's basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

STUDENT FUTURES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 26TH NOVEMBER 2018 TO 31ST MARCH 2020

Fixed Assets

Capital expenditure is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life as below:

Catering Equipment	20% per annum reducing balance basis
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Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charitable Incorporated Organisation to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the Charitable Incorporated Organisation comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the Charitable Incorporated Organisation.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The Charitable Incorporated Organisation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable Incorporated Organisation's balance sheet when the Charitable Incorporated Organisation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

STUDENT FUTURES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 26TH NOVEMBER 2018 TO 31ST MARCH 2020

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable Incorporated Organisation's contractual obligations expire or are discharged or cancelled.

Critical accounting estimates and judgements

In the application of the Charitable Incorporated Organisation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Cost of charitable activities relate to the operation of the Charitable Incorporated Organisation comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the Charitable Incorporated Organisation.

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The Charitable Incorporated Organisation benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The Charitable Incorporated Organisation is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

STUDENT FUTURES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 26TH NOVEMBER 2018 TO 31ST MARCH 2020

3. Income and endowments from:

	Unrestricted Funds 26th November 2018 to 31st March 2020 £	Restricted Funds 26th November 2018 to 31st March 2020 £	Total Funds 26th November 2018 to 31st March 2020 £
a. Donations and legacies			
Donations	14,701	-	14,701
	=====	=====	=====
b. Charitable activities	£	£	£
Café income	36,241	-	36,241
Liverpool City Council	-	21,987	21,987
National Lottery Awards for All	-	10,000	10,000
	-----	-----	-----
	36,241	31,987	68,228
	=====	=====	=====
c. Other trading activities	£	£	£
Rental income	5,077	-	5,077
	=====	=====	=====

4. Expenditure on charitable activities

	Direct charitable Expenditure £	Support & Governance Costs £	Total 26th November 2018 to 3 1st March 2020 £
Provision of facilities for training and work experience for Special Educational Needs and Disabilities under 25 years old	68,988	2,667	71,655
	=====	=====	=====

a. analysed as follows

	26th November 2018 to 31st March 2020 £
<i>Direct Charitable Expenditure:</i>	
Food, drink and services	53,172
Waste disposal	720
Health and safety	197
Building costs	5,280
Equipment	3,269
Depreciation	6,350

	68,988

STUDENT FUTURES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 26TH NOVEMBER 2018 TO 31ST MARCH 2020

	26 th November 2018 to 31 st March 2020
<i>Support and governance costs:</i>	£
Insurance	1,567
Sundry	38
Bank charges	312
Accountancy	750

	2,667

Total expenditure on charitable activities	71,655
	=====

£20,292 of the above expenditure is restricted expenditure.

b. Staff Costs

There were no employees during the period up to 31st March 2020.

The Trustees are not remunerated for their services and are not included in the above number of employees.

No out of pocket expenses were reimbursed to Trustees during the period.

5. Tangible fixed assets

	Catering Equipment	Total
Cost	£	£
Balance at 26 th November 2018	-	-
Additions in the period	23,813	23,813
	-----	-----
Balance at 31 st March 2020	23,813	23,813
	-----	-----
Depreciation		
Balance at 26 th November 2018	-	-
Charge for the period	6,350	6,350
	-----	-----
Balance at 31 st March 2020	6,350	6,350
	-----	-----
Net book value at 31st March 2020	17,463	17,463
	=====	=====
Net book value at 26 th November 2018	-	-
	=====	=====

6. Debtors

There were no debtors at 31st March 2020.

STUDENT FUTURES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 26TH NOVEMBER 2018 TO 31ST MARCH 2020

7. Creditors: amounts falling due within one year

	31st March 2020 £
Accruals	5,110
Deferred income (Note 8)	550
	5,660
	=====

8. Deferred Income

	31st March 2020 £
Balance at 26 th November 2018	-
Amount deferred in the period	550
Amount released to incoming resources	(-)
	550
	=====

Deferred income represents rental income received in advance.

9. Analysis of net assets between funds

	Tangible Fixed Assets	Net Current Assets/ (Liabilities)	Total
	£	£	£
Unrestricted Funds			
General Fund	5,768	(1,112)	4,656
Restricted Funds			
Liverpool City Council	11,695	-	11,695
Totals	17,463	(1,112)	16,351
	=====	=====	=====

10. Unrestricted Funds

	Resources at beginning of period £	<u>Movements in the Period</u>		Resources at end of period £
		Income £	Expenditure £	
General Fund	-	56,019	(51,363)	4,656
	=====	=====	=====	=====

General Fund is used to finance the Charitable Incorporated Organisation general activities and core costs as outlined in the Trustees' Report.

STUDENT FUTURES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD FROM 26TH NOVEMBER 2018 TO 31ST MARCH 2020

	26 th November 2018 to 31 st March 2020
INCOME	£
Grant income	31,987
Donations	14,701
Café income	36,241
Rental income	5,077

Total Income	88,006

EXPENDITURE	
Charitable activities	
Food, drink and services	53,172
Waste disposal	720
Health and safety	197
Utilities	4,594
Rates	686
Equipment	3,269
Insurance	1,567
Sundry	38
Bank charges	312
Accountancy fees	750
Depreciation	6,350

Total expenditure on charitable activities	71,655

Net income in the period	16,351
	=====

(This page does not form part of the statutory financial statements)