

CHARITY COMMISSION
FIRST CONTACT

16 MAY 2018

ACCOUNTS CHARITY COMMISSION
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16 MAY 2018

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Company registration number: 6693065
Charity registration number: 1127701

South African Youth Education for Sustainability Ltd

known as

SAYes

(A company limited by guarantee)

Annual Report and Financial Statements
for the Year Ended 31 December 2017

David Dixie F C A
AIMS Accountants
34 Swarthmore Road
Selly Oak
Birmingham
B29 4JS

South African Youth Education for Sustainability Ltd

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South African Youth Education for Sustainability Ltd

Reference and Administrative Details

Trustees	Diana Gerald, Treasurer and Director Marit Mohn, Chair and Director Gillian Anderson Lisa Bryer John Pinkerton Andrew Planting Reza Bayed Joy Hatwood
Secretary	Michelle Potter
Principal Office	20-22 Wenlock Road london N1 7GU The charity is incorporated in United Kingdom.
Company Registration Number	6693065
Charity Registration Number	1127701
Bankers	NatWest Bank Westminster 57 Victoria Street London SW1H 0HN CAF Bank Ltd West Malling 25 Kings Avenue Kings Hill West Malling ME19 4JQ
Independent Examiner	David Dixie F C A AIMS Accountants 34 Swarthmore Road Selly Oak Birmingham B29 4JS

South African Youth Education for Sustainability Ltd

Strategic Report for the Year Ended 31 December 2017

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2017, in compliance with s414C of the Companies Act 2006.

Background

SAYes was founded in 2008 to improve personal, social and employment outcomes for young people in South Africa when they leave children's homes at the age of 18. Our Transition to Independent Living (TIL) Youth Mentoring Programmes work with youths aged 14-25 to bridge the gap between children's homes and independent living. SAYes is registered in the UK with the Charity Commission and Companies House and in South Africa as a Trust, NPO, Public Benefit Organisation and a Section 18A.

The Need

According to UNICEF, there are more than 21,000 young people living in 345 registered children's homes in South Africa. While the homes provide a good level of care, they lack the resources to prepare the young people for independent living when government support stops at age 18. Research has shown that young people leaving care can become marginalised from society, with difficulty accessing and sustaining long term employment and personal attachments.

How We Meet the Need

SAYes is committed to bringing the best social change experience to professionals, business teams, educational institutions, community groups, and active citizens throughout South Africa, through its innovative mentoring programmes.

We train and support mentors, working with them and our partners to deliver targeted evidence-based interventions known to create differences we can measure. Mentoring allows us to leverage the power of great relationships to improve programme impact for under-served groups – tractably, sustainably and at scale.

SAYes is currently working in partnership with 15 of the 23 children's homes in the Cape Town metropole. We match young people with a volunteer mentor aged 26 or over. The mentors are rigorously screened and trained, and provide support and guidance during weekly face-to-face meetings over a period of nine months. Mentors and mentees attend monthly workshops where goals and deadlines are set in the areas of education and learning, career development, housing and citizenship, family and community and sport and recreation. Mentors support and motivate young people to develop their skills and further their education and find a pathway to sustainable employment.

Our Programme Support staff provide support to mentors and mentees, working in partnership with the staff at the homes. We provide transition training to social and youth care workers at our partner homes to help facilitate transition planning for the youth, with mentor support. Research has shown that this kind of mentoring benefits young people emotionally, socially, academically and in seeking employment; it also reduces levels of anger and feelings of loneliness and alienation. All mentee graduates are invited to reapply for an additional year with a new mentor, up to the age of 25. From the age of 26 they are invited to apply to be a mentor.

South African Youth Education for Sustainability Ltd

Strategic Report for the Year Ended 31 December 2017

Achievements and Performance

SAYes Transition to Independent Living (TIL) Programmes outcomes

86 of 101 matches successfully graduated the SAYes programme in 2017 (85%), comparable to the graduation percentage in 2016 (87%). For a full year commitment this is a tremendous achievement reflecting the very high levels of personalised and professional support provided to mentors and mentees. Consistent with this inference, 23% of graduating mentors are back again in 2018, continuing the upward trend in mentor retention seen over the last 3 years (up 2% from 2016). 67% of graduating mentees have re-enrolled (up 23% from 2016/2017). This excludes mentees from one of our partner homes that withdrew from the 2018 programmes (n = 12 graduating mentees, all of whom expressed a desire to have a new mentor in 2018) as well as 3 mentees from another partner home which we have yet to match, i.e., possibly 85% reenrolment). We believe the considerable improvement in mentee retention from 2017 to 2018 reflects the positive experience among mentees (via mentor consistency) which we have worked hard to support over the last 3 years, as well as the stability of relationships with the majority of our partner homes, again which our team has worked hard to support. 2018 has also seen the return of a partner home that withdrew from 2017 programmes.

- ☐ *Education & Learning:* Overall 92% of the 2017 graduates successfully completed an education grade/level (up from 81% in 2016). 8% (n = 6) of mentees were in their final year of schooling ('matric'). 83% (n = 5) passed their final exams and 60% (n = 3) obtained a university pass (up from only 16% university pass in 2016). Of the 3 mentees who obtained a university pass, 1 is working, 1 is at university and one is currently neither working nor studying. The 3 matriculates who did not obtain a university pass are currently neither studying nor employed.
- ☐ *Work & Money:* 11% of mentees in the 2017 programme year had a job shadowing or internship opportunity (down for 49% in 2016).
- ☐ *Sport & Recreation:* 84% of mentees are not using drugs (including alcohol) in a harmful manner (n = 5 unknown). 71% of mentees are not using cigarettes (n = 8 unknown).
- ☐ *Living Situation & Citizenship:* 75% of the graduating mentees are still living in care in 2017 (in 2016 this was only 46%). 10% have been placed in another facility and 14% have been placed in the community. 1% have absconded. Of the 10% who have returned to the community, none are thought to be currently homeless.
- ☐ *Family & Community:* Of the graduating mentees two have subsequently been arrested, and a further one is thought to be engaging in criminal activities. No mentees from the residential care programmes became a biological parent in 2017 (although one mentee from the Independents programme did become pregnant during the year and is taking the pregnancy to term).

Financial review

During 2017, the Charity met all its expenses from donations and reserves. All donations received are unrestricted funds. The income from donations, trusts and foundations, and fundraising activities around the globe amounted to £100,356 of which £12,368 was from donations, £33,083 from Trusts and Foundations and £54,905 from fundraising. Expenditure on charitable activities amounted to £100,476 with governance costs of £493. This left a deficit of £613 which was taken from reserves. Gift Aid tax refunds on donations were £5,007. Reserves as at 31 December 2017 were £25,330.

Reserves policy

All revenues will be transferred to the SAYes South Africa account as all operations and liabilities are now in South Africa; and £2000 only will be held in the UK account to cover any governance costs.

South African Youth Education for Sustainability Ltd

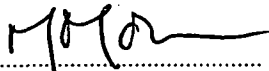
Strategic Report for the Year Ended 31 December 2017

Plans for Future Periods

In 2018 we will reach 110 matches in our Care Programmes and we will continue to grow by 10% each year. While doing so we are exploring options to diversify to other groups. We will continue to deliver a high quality, evidence-based programme that significantly positively impacts the lives of our beneficiaries.

We are focusing on securing mutually beneficial corporate partnerships in South Africa where employees have the opportunity to mentor youth with the support of their employers.

The strategic report was approved by the trustees of the charity on 9 May 2018 and signed on its behalf by:



Marit Mohn
Trustee

South African Youth Education for Sustainability Ltd

Statement of Trustees' Responsibilities

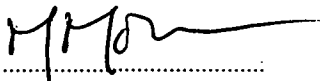
The trustees (who are also the directors of South African Youth Education for Sustainability Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted 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
- 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.

Approved by the trustees of the charity on 9 May 2018 and signed on its behalf by:



.....
Marit Mohn
Trustee

South African Youth Education for Sustainability Ltd

Independent Examiner's Report to the trustees of South African Youth Education for Sustainability Ltd

I report on the accounts of the charity for the year ended 31 December 2017 which are set out on pages 10 to 17

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.



AIMS Accountants
34 Swarthmore Road
Selly Oak
Birmingham
B29 4JS

9 May 2018

South African Youth Education for Sustainability Ltd

Trustees' Report

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The objects of the charity are:

To act as a resource for marginalised children and young people living in South Africa, by providing advice, assistance and organising programmes of physical, educational and other activities as a means of:

advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

advancing education;

relieving unemployment;

providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

The strategy employed to achieve the charity's objectives are:

To provide a Transition to Independent Living (TIL) Youth Mentoring Programme for:

2018: 110 youths

2019: 125 youths

2020: 150 youths

as they make the difficult transition from residential care to self-sustaining, independent living.

To guide the programme beneficiaries towards life in society as independent, self-sustaining adults

To provide support with family and community reintegration

To build an effective resource bank in order to provide access to employment, education, skills training and bursary opportunities, and information on housing

To continually develop our model and carry out research to substantiate effectiveness

To incorporate a broader connection with the academic community locally and nationally to conduct research on our programme to ensure continued development and improvement and to help in providing the necessary research on youth mentoring in the South African context.

Medium Term Objectives

To provide an effective youth mentoring programme and organisational model that is scalable, impactful, sustainable, tractable, accountable and serving a neglected youth population in the Western Cape.

South African Youth Education for Sustainability Ltd

Trustees' Report

Long Term Objectives

To provide an effective youth mentoring programme and organisational model that is scalable, impactful, sustainable, tractable, accountable and serving a neglected youth population in South Africa.

Structure, governance and management

Governing Document

South African Youth Education for Sustainability (SAYes) is a company limited by guarantee and was incorporated on 9 September 2008. It is governed by its Memorandum and Articles of Association dated 9 September 2008 and amended to allow for current governance on 5 December 2008. It is registered as a charity with the Charity Commission. On 11 April 2011, the name was officially changed from Off The Street Kids to South African Youth Education for Sustainability (SAYes).

SAYes is a registered Trust, PBO, NPO and Section 18A organisation in South Africa.

Appointment of Directors

As set out in the Articles of Association the chair of the Board of Directors is nominated by vote.

Organisation

The board of directors, which can have up to 15 members, administers the charity. The board meets whenever needed and the Executive Director is appointed to manage the day to day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the directors, for operational matters. The Board approves an annual budget and gives the Executive Director the responsibility of implementing it.

Risk Management

The directors have a risk management strategy which comprises:

- an annual review of the risks the charity may face
- the establishment of systems and procedures to mitigate those risks identified in the plan: and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

A key element in the management of financial risk is the setting of a reserves policy and its regular review by directors.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

South African Youth Education for Sustainability Ltd

Trustees' Report

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates. This is minimised by transferring funds when the exchange rate seems favorable as determined by a comprising the Chair, Treasurer and Chief Executive. There are no interest bearing assets or liabilities.

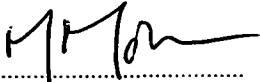
Credit risk

The charity's principal financial assets are bank balances and cash, and tax recoverable on donations under Gift Aid. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity only uses short term deposits.

The annual report was approved by the trustees of the charity on 9 May 2018 and signed on its behalf by:



Marit Mohn
Trustee

South African Youth Education for Sustainability Ltd

Statement of Financial Activities for the Year Ended 31 December 2017 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2017 £
Income and Endowments from:			
Donations and legacies	2	100,356	100,356
Total Income		100,356	100,356
Expenditure on:			
Charitable activities	3	(100,969)	(100,969)
Total Expenditure		(100,969)	(100,969)
Net expenditure		(613)	(613)
Net movement in funds		(613)	(613)
Reconciliation of funds			
Total funds brought forward		25,943	25,943
Total funds carried forward	10	25,330	25,330
	Note	Unrestricted funds £	Total 2016 £
Income and Endowments from:			
Donations and legacies	2	64,795	64,795
Total Income		64,795	64,795
Expenditure on:			
Charitable activities	3	(63,374)	(63,374)
Total Expenditure		(63,374)	(63,374)
Net income		1,421	1,421
Net movement in funds		1,421	1,421
Reconciliation of funds			
Total funds brought forward		24,522	24,522
Total funds carried forward	10	25,943	25,943

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


The funds breakdown for 2016 is shown in note 10.

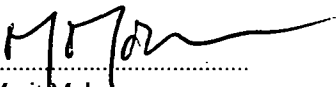
South African Youth Education for Sustainability Ltd

(Registration number: 6693065)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Current assets			
Debtors	7	1,225	631
Cash at bank and in hand		<u>24,585</u>	<u>25,792</u>
		25,810	26,423
Creditors: Amounts falling due within one year	8	<u>(480)</u>	<u>(480)</u>
Net assets		<u>25,330</u>	<u>25,943</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted income funds		<u>25,330</u>	<u>25,943</u>
Total funds	10	<u>(25,330)</u>	<u>(25,943)</u>

The financial statements on pages 10 to 17 were approved by the trustees, and authorised for issue on 9 May 2018 and signed on their behalf by:


.....
Diana Gerald
Trustee


.....
Marit Mohn
Trustee

South African Youth Education for Sustainability Ltd

Notes to the Financial Statements for the Year Ended 31 December 2017

1 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

South African Youth Education for Sustainability Ltd 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.

Income and endowments

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

Donations and legacies

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

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.

South African Youth Education for Sustainability Ltd

Notes to the Financial Statements for the Year Ended 31 December 2017

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.

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.

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.

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.

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.

South African Youth Education for Sustainability Ltd

Notes to the Financial Statements for the Year Ended 31 December 2017

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.

Financial instruments

Classification

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

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

Recognition and measurement

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

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

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

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

South African Youth Education for Sustainability Ltd

Notes to the Financial Statements for the Year Ended 31 December 2017

2 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2017 £	Total 2016 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	33,083	33,083	41,950
Donations from individuals	62,267	62,267	19,689
Gift aid reclaimed	5,006	5,006	3,156
	<u>100,356</u>	<u>100,356</u>	<u>64,795</u>

3 Expenditure on charitable activities

		Unrestricted funds		
		General £	Total 2017 £	Total 2016 £
	Note			
Fundraising and development expenses		243	243	216
Pension contributions		3,600	3,600	3,720
Office costs		501	501	360
Bank charges		132	132	85
Grant funding of activities		96,000	96,000	58,500
Governance costs	4	493	493	493
		<u>100,969</u>	<u>100,969</u>	<u>63,374</u>

4 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General £	Total 2017 £	Total 2016 £
Independent Examiner's remuneration	480	480	480
Legal fees	13	13	13
	<u>493</u>	<u>493</u>	<u>493</u>

South African Youth Education for Sustainability Ltd

Notes to the Financial Statements for the Year Ended 31 December 2017

5 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses from the charity during the year.

6 Taxation

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

7 Debtors

	2017 £	2016 £
Accrued income	<u>1,225</u>	<u>631</u>

8 Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals	<u>480</u>	<u>480</u>

9 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 £Nil towards the assets of the charity in the event of liquidation.

10 Funds

	Balance at 1 January 2017 £	Incoming resources £	Resources expended £	Balance at 31 December 2017 £
Unrestricted funds				
General	<u>(25,943)</u>	<u>(100,356)</u>	<u>100,969</u>	<u>(25,330)</u>
		Incoming resources £	Resources expended £	Balance at 31 December 2016 £
Unrestricted funds				
General		<u>(64,795)</u>	<u>63,374</u>	<u>(1,421)</u>

South African Youth Education for Sustainability Ltd

Notes to the Financial Statements for the Year Ended 31 December 2017

11 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	25,810	25,810
Current liabilities	(480)	(480)
Total net assets	<u>25,330</u>	<u>25,330</u>

12 Analysis of net funds

	At 1 January 2017 £	Cash flow £	At 31 December 2017 £
Cash at bank and in hand	25,792	(1,207)	24,585
Net debt	<u>25,792</u>	<u>(1,207)</u>	<u>24,585</u>