



## THE FOYER FEDERATION

A Company Limited by Guarantee and not having a Share Capital

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

Registered Charity Number: 1040482  
Registered Company Number: 02699839





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## **Report of the Trustees for the Year Ended 31<sup>st</sup> March 2018**

The trustees are pleased to present their annual Trustees' report together with the financial statements of the charity for the year ending 31<sup>st</sup> March 2018, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102).

### **Chairs Report**

FF celebrated its 25th anniversary in 2017/18. Over the quarter of a century the charity has completed a number of life cycles and this financial year has represented the beginning of a new cycle chapter.

Our newly appointed Chief Executive, Tokunbo Ajasa-Oluwa completed his first 12 months in post. As a result the charity has evolved its approach towards long-term sustainability and embraced a social enterprise attitude and philosophy.

Significant resource has been invested this year to capture insight and understanding of what our national network value and need at a challenging period within the supported housing sector. A top priority for this year was to ensure the membership network experienced an increased level of value and were understood to be central to the Federation offer.

The charity broke even for the first time in three years, an indicator in how a social enterprise approach is being embraced and implemented within the charity. A key component to our membership offer is our new quality assurance offer called FOR Youth. Following it being piloted in Australia and with our investor group in the UK in 2016/17, we piloted in France with six Foyer services and went live with it in our network – 28 services within our membership now partake in the quality assurance programme.

Innovation is a key component in our membership offer and in response to feedback from our network we researched and developed a new digital offer that was funded by the Big Lottery Fund.

In addition to welcoming a new Chief Executive, we also conducted a staff restructure. This led to us reintroducing a new part-time Communications Coordinator and the creation of a new post Enterprise Manager. The year has been the beginning of a transition for the charity, the climate has become increasingly challenging and has required the adoption of a savvy approach to achieve significant social impact within a turbulent environment.

It is with great sadness that in February 2018 one of our trustees Kevin Hewson passed away suddenly. We would like to formally recognize Kevin's contributions to the Foyer Federation as he had been a valued trustee on our board since June 2014.



**Andrew Croft**  
Chair of Trustees

Date: 14/12/2018

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## **Report of the Trustees for the Year Ended 31<sup>st</sup> March 2018 (continued)**

### **Objectives**

According to the Memorandum and Articles of Association, the Foyer Federation exists to provide relief of young persons who are homeless or otherwise in necessitous circumstances and to promote the growth and development of Foyers in the UK. Our member Foyers are an integrated system of short-term accommodation and training, which provide both a roof and personal development support to young people experiencing homelessness or other housing need.

At the heart of everything we do is the concept of 'Advantaged Thinking', an asset-based approach to working with young people that focuses on their talent and potential rather than any perceived deficits they might have. Our projects, programmes and other support that we provide to our members seeks to enable all young people to make a smooth transition to independent, thriving adulthood, especially those who do not receive support from the family home.

We have five core values that are important to our organization and which we seek to uphold in our work:

- *Authentic: Leadership starts with being authentic. It's about 'being comfortable in your own skin and not trying to be someone you're not*
- *Brave: This is about 'having the quiet, inner confidence to stand up for what really matters to you*
- *Maverick: Mavericks are born to 'be original, quirky, maybe even a bit unpopular, to shake things up and make them better*
- *Loving: Love is at the heart of everything we do. It's about 'genuinely looking out for the world and people around us, knowing when to be tough and when to be kind*
- *Savvy: Savvy isn't a sophisticated science; it's a mindset. It's about 'having one eye in the NOW and the other on the end game*

Our strategic vision for 2014-21 includes the following four objectives:

- To create a 'call to action' within the network and beyond; a movement for Advantaged Thinking
- To create the conditions for a 'new youth offer' based on the learning from 21 years of supporting the Foyer network
- To tell a different story about young people, by enabling young people and the services who work with them to tell their stories in an authentic way
- To create an organisation that is creative, instinctive and lives its values.

The Charity Commission's guidance on public benefit, in accordance with section 17 of the Charities' Act 2011, sets out two key principles:

- The organisation must have an identifiable benefit and
- The benefit must be to the public or a section of the public.

Trustees have reviewed the vision and mission of the charity in the light of this guidance and have been mindful of it when setting the aims and objectives for the coming year. They believe the activities of the Charity and the achievements detailed in this report clearly demonstrate that the Charity meets both these requirements.

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**Report of the Trustees for the Year Ended 31<sup>st</sup> March 2018 (continued)**

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**Activities**

The Foyer Federation measures its success by the impact that it has on the lives of young people, the quality of services, and the transformation it brings to communities. Specifically, in relation to the activities according to our strategic objectives, we have achieved the following in the period.

In the year 2017-18, the main activities undertaken by the Foyer Federation under our strategic headings have been as follows:

**Creating a Call to Action: A Movement for Advantaged Thinking:**

*TrustYouth* is an alliance of organisations that believe in utilizing an asset-based approach when working with young people. The majority of the alliance is based within the charity youth sector, but not exclusively. The aspiration for this year was to explore the impact that could be achieved via a number of organisations working together in this manner.

**Create the Conditions for a New Youth Offer:**

*Membership and Investors Programme* is the cornerstone of our purpose as a charity. Our current membership stands at 85 services and our investor group is currently nine. This year saw a particular focus on understanding the needs and expectations from these two groups as initial feedback had reflected some mission drift on the behalf of the charity.

*SMMT Working Assets Programme* saw us continue our long-standing partnership with the motoring industry. The programme engaged network members and industry partners from across the country, concluding with a celebratory event in March 2018.

*Youth Offer Development and Accreditation* has led to FOR Youth (Focus Opportunities Results) being launched across the network. Instead of it being a classic accreditation offer, it reflects a development assurance programme where ongoing progress is prioritized. This format replaces a validation snapshot that is endorsed for a 36-month period.

**Telling a Different Story:**

*The Foyer Awards* was the reintroduction of an annual awards evening that has provided our network with the ability to share their realities and positive progression of their young people via the nominations process. The award winners were then able to share their accolades with their wider regional communities via local and regional press. Not only did such coverage give Foyers positive branding it also showcased the capabilities of young people that are not able to live at home.

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## **Report of the Trustees for the Year Ended 31<sup>st</sup> March 2018 (continued)**

### **Achievements and Performance 2017-18**

#### **Creating a Call to Action: A Movement for Advantaged Thinking:**

*TrustYouth* executed two activations that focused on presenting and engaging young people as positive assets. In addition to the events a new branding logo was created for TrustYouth - one that has been shared with stakeholders and can be used by all organisations that support the premise of working with young people in an asset based way. The first activation introduced an asset-based approach to a number of youth related organisations and supplemented the concept with tangible examples of it working in practice within the national housing association sector. The second activation was a summit that was specifically designed to engage, inspire and influence the media sector within the U.K. The event was well attended by representatives from some of the largest media owners in the country as well as a good representation from young people charities – including members of our network. The objective of the event was for there to be a skills and awareness exchange. The media industry advised on what makes something newsworthy and the charities showcased the benefits of young people being represented positively within the media. The summit was attended by approximately 40 individuals (including a 15 young people) and was seen as a success.

#### **Create the Conditions for a New Youth Offer:**

*Membership and Investors Programme* saw us maintain a member of 70 services and nine investors. This point is a positive factor as the sector of supported housing is contracting due to a number of housing associations merging and Supporting People contracts decrease in value and viability. Reflecting this reality this year had a focus of gaining a richer understanding from our network of what a valued offer should look like within quite a turbulent period within the sector.

In 2017-18, following the pilot of FOR Youth with our investor group in the U.K. and members of the Foyer Foundation in Australia, we recruited 20 services within our network on to the programme as well as six Foyers owned by our partner in France – *Apprentis d'Auteuil*.

*SMMT Working Assets Programme* ran for a sixth consecutive year and matched our network members with companies like Toyota, Cab Auto and Bentley. The programme was revised from former years and enabled each service involved to secure investment to deliver training that enhanced the retention and completion potential of the young people that participated. The programme was extended by three months and concluded in March 2018 with a celebratory event that took place in the London headquarters of the SMMT.

*Build Me Up* is a new digital offer that is currently being researched and developed after securing some seed investment to explore the concept by the Big Lottery Fund. The idea came out of various consultations that took place in the first six months of the year with stakeholders within our network (residents, foyer managers and supported housing directors). A need to increase motivation and engagement from residents in a positive foyer journey was a key theme. In response we developed a concept that incentivizes residents to achieve bespoke successes and track their progress via their smartphones.

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**Report of the Trustees for the Year Ended 31<sup>st</sup> March 2018 (continued)**

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**Financial Review**

The Foyer Federation's income for 2017-18 reflected three income streams. 63% of income came from restricted and unrestricted grant income, 26% via membership related fees and 11% via consultancy and quality assurance work.

In addition to existing ongoing grant support, we secured new grant funding from John Ellerman Foundation, Big Lottery Fund and Blagrove Fund. All three funds will have an impact in 2018-19 as well as this year.

Although some grant success was achieved, the overarching narrative is a challenging one. We only secured 6% of the total monetary amount of grants we applied for in 2017-18. 14 grant applications were made to the total value of £1.6m and we were successful with only three.

Over the last three years our grant application success has decreased from 54% success rate on applications submitted in 2015-16 to 21% success rate this year. Grant making trusts are receiving a much higher volume of applications from relevant charities, making the market more competitive.

In response to this reality we restructured our staff team in Q1 and streamlined our priority functions, these actions reduced our expenditure for the year by over £120k. Grant funding is expected to always be a requirement for a charity our size, however adapting to more of a social enterprise approach is key to the charity's long-term sustainability. This year we have implemented a new full cost recovery modelling on all activity that the charity is involved in and/or delivers on. Each product brought to market will not only cover direct costs but also reflect a reasonable margin.

In this period of transition the focus has been on reducing costs and not making a loss. Such a foundation will enable us to reduce reliance on grant funding and grow income via increased membership engagement and trading of products and training. Breaking even this year for the first time in three years has been a positive start on the journey of becoming a more resilient trading charity.

At 31 March 2018, total reserves stand at £108,226

- Restricted reserves are £34,470, up from £24,575 in the previous period.
- Unrestricted reserves stand at £73,756 down from £81,644, from previous year.

The Foyer Federation's liquid funds are kept in a current account, and in a higher interest deposit account when large cash balances are not immediately required for the charity's operation.

Our reserves policy states that it is the intention of Trustees to build reserves from unrestricted income that can be used for three purposes:

- to support innovative projects which need a period of testing and development and whose outcome may support future funding bids;
- to support the strategic direction of the charity and, where necessary, to underwrite the costs of strategic change;
- to cover support costs and unplanned expenditure in periods where these are not covered by granted income.

Trustees have deemed £200,000 to be sufficient for all three of these purposes. Current unrestricted reserves stand 63% lower than this, and Trustees are conscious of the need to grow reserves to return them to the target value, which will be done through an increase in generated income. Reserves that can only be realised by disposal of tangible assets stand at £nil.



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**Report of the Trustees for the Year Ended 31<sup>st</sup> March 2018 (continued)**

The Foyer Federation is within a significant cultural transition period, one where full cost recovery is top priority and new revenue streams are being introduced and tested. Given the investment in the team including the recruitment of an *Enterprise Manager* and the charity's track record, trustees are confident in the Foyer Federation's ability to bring in additional income from the brokerage of national partnerships and through the development of a suite of products and services.

Trustees and the Finance Committee have ensured that this is reflected in the charity's business plan for the coming year, and for subsequent years, and undertake regular scrutiny of progress.





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## **Report of the Trustees for the Year Ended 31<sup>st</sup> March 2018 (continued)**

### **Future Plans**

The Foyer Federation is four years into its current seven-year strategic vision (2014– 2021). Following the appointment of our new Chief Executive in February 2017, the current business plan has been refreshed with more of a social entrepreneurial focus.

The overall ambition for the remainder of this strategic vision period is to grow the organization back to one with a £1m turnover - a charity where the revenue is equally split between three income streams; membership fees, selling products/services and grant funding.

The three primary objectives for the 2018-19 are to:

- Breakeven and hit target
- Increase the value offer to members/investors
- Increase resilience, trust and efficiency within our staff team

In 2018-19 we expect to reduce grant reliance by 18% compared to 2017-18. Achieving this objective will see year on year growth in our membership and sales revenue. It will also be the first time in a generation where our trading income is a bigger percentage of our income compared to grant income.

In order to achieve this goal by 2021, the journey breaks down into three core phases:

- **Stabilise** Feb 17- Jun 19: Secure investment, grow membership and develop new products.
- **Progress** Jun 19 –Jun 20: Establish new, national partnerships, embed FOR Youth and broker new Foyer offers reflecting “LiveLearnWork Hubs”.
- **Thrive** June 20- Dec 21: License products to wider youth market and campaign Advantaged Thinking philosophy based on robust social impact data captured.

### **Fundraising**

The Foyer Federation recognises that, in accepting funding from statutory bodies, it must consider the policy implications and obligations that might be tied to it and ensure that these do not contravene the aims of The Foyer Federation. The Foyer Federation can seek to raise funds from a series of charitable Trusts and Foundations, but recognises that, simply because these have been registered with the Charity Commission does not mean that they are ethical givers. The Foyer Federation therefore does not accept money from any charitable Trust if it is a requirement of grant receipt to advertise any company or organisation whose activities run contrary to the Foyer Federation's aims.

The Foyer Federation will maintain accountability and open and honest relationships with all its partners, by regularly monitoring and evaluating its work. This statement of policy is meant as a working guide for the Foyer Federation. Any final decisions will be governed by the Board of Trustees. It is the duty of the Board to advise of any potential conflicts of interest with regards to funding or partnerships, and for the Board to act in the best interests of the Foyer Federation at all times.



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## **Report of the Trustees for the Year Ended 31<sup>st</sup> March 2018 (continued)**

### **Structure, Governance and Management**

#### **Governing document**

The Foyer Federation is a company limited by guarantee governed by its Memorandum and Articles of Association, adopted 29<sup>th</sup> January 1992 and amended by special resolutions passed 17<sup>th</sup> August 1994, 14<sup>th</sup> July 1998, and 19<sup>th</sup> January 2015. It is registered as a charity with the Charity Commission. Members of the Company are the trustees of the organisation, each of whom agrees to contribute £1 towards the costs of dissolution in the event of the Charity winding up.

#### **Appointment of Trustees**

The Chair is appointed by unanimous agreement of the Board of Trustees. Trustees have the power to appoint other trustees, three of whom are elected from the membership of the UK Foyer network (as distinct from membership of the Company). Trustees also have the power to co-opt additional members to fill specialist roles.

Sadly this year our Trustee Kevin Hewson passed away suddenly. Our Trustee Palwinder Hare resigned in March 2018.

In 2018/19 the organisation will begin a recruitment drive for 3 new Trustees (one with financial expertise, one with legal expertise and one with experience in communications).

#### **Trustee Induction and Training**

All new Trustees undergo an induction process which includes briefings on their legal obligations under charity law, the Charity Commission guidance on public benefit, and informs them of the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate training events where these will facilitate the undertaking of their role.

#### **Organisation**

The Board of Trustees, which can have up to 12 members (plus two co-opted members), administers the charity. The Board normally meets quarterly and there are sub-committees covering finance and nominations. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the Charity. The Chief Executive has delegated authority, within terms of delegation approved by Trustees, for operational matters including finance, employment, and the delivery of services to members and partners.

#### **Related Parties**

No Trustee receives remuneration or other benefit from their work with the charity, aside from the reimbursement of out-of-pocket expenses. Any connection between a trustee or senior manager of the charity and any supplier of services to the charity must be disclosed to the full Board of Trustees, as with any other contractual relationship with a related party. The Board of Trustees has an agreed process whereby supply contracts over a certain value must be tendered openly. In the current year related party transactions to the value of £0 have been reported, which are in accordance with the agreed process.

#### **Pay Policy for Senior Staff**

The salaries of the Chief Executive and other members of the Executive are reviewed, along with those of all staff employed by the Charity, on an annual basis as the charity sets its budget for the coming year. Salaries are benchmarked against equivalent roles in the sector, and Trustees agree the salaries of senior staff. Trustees also take an annual view as to whether to instigate a cost of living increase for all staff.

## **Report of the Trustees for the Year Ended 31<sup>st</sup> March 2018 (continued)**

### **Risk Management**

The Foyer Federation has a formal risk management process through which the major risks to which the organisation may be exposed and has ranked these by likelihood and impact, culminating in a risk control document, which is updated on a regular basis. The Trustees review all significant risks together with current mitigation actions regularly throughout the year. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

The principal risk facing the charity is the ability to secure a stable and diverse funding base; increasing generated income is central to the charity's future success.

<b>Risk identified</b>	<b>Action taken to mitigate the risk</b>
Failure to identify and secure a diverse and sustainable funding base	Dedicated fundraising capacity within the organisation Recruited new enterprise manager to increase revenue Piloting and development of new products and services. Regular scrutiny of fundraising strategy by Finance Committee and Board.
External environment puts unsustainable pressure on membership	Reviewed and increased level of membership engagement. Senior management consulted network on membership 'offer' to ensure valued deal. Responding to challenges faced in the network by co-creating solutions with alongside the membership.
Failure to recruit/retain right/key staff	Implemented a focus on wellbeing and self-care within the team and prioritized development opportunities tailored to resilience development.
Failure to realize the potential of the 2021 vision	Exploring a number of investment opportunities that will garner the appropriate resource required to execute the vision.

### **Trustees' responsibilities in relation to the financial statements**

The charity trustees (who are also the directors of the Foyer Federation for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**Report of the Trustees for the Year Ended 31<sup>st</sup> March 2018 (continued)**

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Statement as to disclosure to our auditors**

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware, and
- The trustees, having made enquiries of fellow directors and the charity's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information
- The trustees have prepared the report in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By order of the board of trustees:



**ANDREW CROFT**  
Chair

Date: 14/12/2018

### Reference and Administrative Details

Charity Number: 1040482

Company Number: 02699839

Registered Office and Principal Address: CAN Mezzanine, 7-14 Great Dover Street, London, SE1 4YR

### Our Advisers

Auditors	haysmacintyre, 10 Queen Street Place, London, EC4R 1AG
Bankers	Unity Trust Bank, Nine Brindleyplace, Birmingham B1 2HB
	CAF Bank Limited, Kings Hill, West Malling, Kent ME19 4TA
	Bank of Scotland, 38 St Andrew's Square, Edinburgh EH2 2YR
Solicitors	Stone King LLP, Boundary House, 91 Charterhouse Street, London EC1M 6HR

### Directors and Trustees

The directors of the charity are its trustees for the purpose of charity law. The trustees and officers serving during the year are as follows:

Chair: Andrew Croft

Elected trustees: Peter Watts, Karen Chambers, Kathy Gilmore

Non-elected trustees: Jerry Loy (Treasurer, Vice Chair), Kevin Hewson (until February 2018), Palwinder Hare (until March 2018), Barbara Kasumu, Jessica Rumble

Company Secretary: Grace Essex (until December 2017), Caitlan Wolsey (from February 2018)

### Key management personnel

Chief Executive: Tokunbo Ajasa-Oluwa

Director of Network: Joel Lewis (from January 2018)

Director of Operations: Jennifer Heys

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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FOYER FEDERATION**

### **Opinion**

We have audited the financial statements of the Foyer Federation for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which incorporates the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**


In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Use of this report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

  
Murtaza Jessa (Senior Statutory Auditor)  
For and on behalf of haysmacintyre, Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

14/12/2018.

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2017/18 £	Total 2016/17 £
<b>INCOME FROM:</b>					
Donations and Grants		79,932	-	79,932	87,239
Investments		-	-	-	216
Charitable Activities		216,382	312,234	528,616	740,888
<b>Total Income</b>	(5 & 6)	<b>296,314</b>	<b>312,234</b>	<b>608,548</b>	<b>828,343</b>
<b>EXPENDITURE ON:</b>					
<b>Costs of Generating Funds</b>					
Costs of generating voluntary income		3,132	-	3,132	58,525
Charitable Activities		303,024	302,341	605,365	901,395
<b>Total Expenditure</b>	(7)	<b>306,156</b>	<b>302,341</b>	<b>608,497</b>	<b>959,920</b>
<b>Net Movements in Funds</b>		<b>(9,842)</b>	<b>9,893</b>	<b>51</b>	<b>(131,577)</b>
Funds brought forward		81,643	24,575	106,218	237,795
<b>Funds carried forward</b>	(16)	<b>71,801</b>	<b>34,468</b>	<b>106,269</b>	<b>106,218</b>

Income and net movement in funds in each of the financial periods arise from continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18-31 form an integral part of these financial statements.

The comparative Statement of Financial Activities is on note 20.



## BALANCE SHEET


AT 31 MARCH 2018

Company Number 02699839

	Notes	2018 £	£	2017 £	£
<b>Fixed Assets</b>	(10)	-		6,291	
<b>Current Assets</b>					
Debtors	(11)	105,589		144,126	
Cash		<u>181,848</u>		<u>73,554</u>	
		<b>287,437</b>		<b>217,680</b>	
<b>Creditors</b>	(12)		<u>87,463</u>		<u>78,762</u>
<b>Net Current Assets</b>			<b>199,974</b>		<b>138,918</b>
<b>Long Term Liabilities</b>	(13)		93,705		38,991
<b>Net Assets</b>			<u><b>106,269</b></u>		<u><b>106,218</b></u>
<b>Charity Funds</b>					
Restricted			34,468		24,575
Unrestricted			<u>71,801</u>		<u>81,643</u>
	(16)		<u><b>106,269</b></u>		<u><b>106,218</b></u>

The notes on pages 18-31 form an integral part of these Financial Statements.

The Financial Statements were authorised and approved for issue by the Trustees and were signed on their behalf by:



**ANDREW CROFT**  
Chair

Date: 24/12/2018

## STATEMENT OF CASH FLOWS

AT 31 MARCH 2018

Company Number 02699839

	Total Funds 2018	Total Funds 2017
	£	£
<b>Cash flows from operating activities</b>		
Net Cash provided by operating activities	25,794	(132,942)
<b>Cash flows from investing activities:</b>		
Loan	82,500	216
Net Cash provided by investing activities	82,500	216
Change in cash during the reporting period	108,294	(132,726)
Cash at the beginning of the reporting period	73,554	206,280
Cash at the end of the reporting period	<b>181,848</b>	<b>73,554</b>

## RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM

### OPERATING ACTIVITIES

#### Adjustments for:

Net movement in funds for the period	51	(131,577)
Depreciation charges	3,938	13,105
Loss on disposal of fixed assets	2,173	-
Loan	(82,500)	(216)
(Increase)/decrease in debtors	38,537	34,014
Increase/(decrease) in creditors	63,595	(48,268)
Net cash provided by operating activities	<b>25,794</b>	<b>(132,942)</b>

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## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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### 1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation, uncertainty in the preparation of the financial statements are as follow:

The Foyer Federation meets the definition of a public benefit entity under FRS 102

#### **Basis of preparation**

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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Company Act 2006.

#### **Legal Status**

The Charity is a company limited by guarantee registered in England and Wales. At 31 March 2018 there were 8 members (2017: 10), all of who have undertaken to contribute £1 to the company's assets in the event of the company being wound up.

#### **Preparation of the accounts on a going concern basis**

In order to comply with the principle of going concern, the trustees have considered at length the Charity's current and future planned business activities including uncertainty around current and future income, the current level of reserves and the principal risks as set out in the Report of Board of Trustees. The Trustees regularly reviews the Foyer's financial forecast, adjusting it as appropriate and amending related costs as appropriate. The trustees are satisfied that the Charity will be able to operate within the level of its existing and forecast funds and reserves for the foreseeable future. As such, the accounts are prepared on a going concern basis.

#### **Income**

Income is recognized when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met; it is probable that the income will be received and the amount can be measured reliably. Recognition of income is deferred where condition specify that such income relates to future accounting periods. Where donors specify that funds are for specific purposes such income is included in incoming resources of restricted funds.

Donations and gifts are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognized when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment is recognized on a receivable basis once the amounts can be measured reliably.

#### **Expenditure**

Expenditure is recognized once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings.

*Cost of raising funds* comprise the percentage costs of a designated member of staff whose role contains funding development as well as any direct costs relating to fundraising and their associated support costs.

*Expenditure on charitable activities* includes the costs of all activities undertaken to further the purposes of the charity relating to the strategic vision and their associated support costs.

### **Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support cost have been allocated are set out in note 8b.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

### **Employee benefits**

#### **Short term benefits**

Short-term benefits including holiday pay are recognized as an expense in the period in which the service is received.

#### **Employee termination benefits**

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

#### **Pension Scheme**

The Foyer Federation operates a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held independently from those of the Foyer Federation in an independently administered fund. The pension costs charged in the financial statements represent the contributions payable during the year.

### **Operating Leases**

Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight-line basis over the life of the lease.

### **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purpose of the charity. Designated funds are unrestricted funds of the charity, which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations that the donor has specified are to be solely used for particular areas of the Charity's work or for a specific projects undertaken by the Charity.

### **Fixed Assets and depreciation**

Fixed assets are capitalized at cost. All assets with a life of more than 12 months over £500 are capitalized. Depreciation is calculated on a straight line basis to write down the value of the assets over their expected useful lives at the following rates:

Leasehold improvements	over the lifetime of the lease
Office fixtures	20.0% per annum
Office equipment	20.0% per annum
Computer equipment	33.3% per annum

### **Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognized at transaction value and subsequently measured at their settlement value.

### **Debtors**

Trade and other debtors are recognized at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **Cash at the bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### **Creditors and provisions**

Creditors and provisions are recognized where the charity and group has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the

obligation can be measured or estimated reliably. Creditors and provisions are normally recognized at their settlement amount after allowing for any trade discount due.

#### **Statement of cash flows**

The charitable company's cash flow statement reflects the presentation requirements of FRS 102

#### **2. Judgement in applying accounting policies and key resources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results may ultimately differ from those estimates. The trustees consider the following items to be areas subject to estimation and judgement.

##### **Depreciation:**

The usual economic lives of tangible fixed assets are based on management's judgement and experience. When management identifies that actual useful lives differ materially from the estimates used to calculate depreciation, that charge is adjusted retrospectively. As tangible fixed assets are not significant variances between actual and estimated useful economic lives will not a material impact on the operating results. Historically no changes have been required.

#### **3. Trustee's Emoluments and Reimbursed Expenses**

No emoluments were paid to any of the Charity's Trustees during the financial year (2017: £Nil). Travel expenses amounting to £3,291 were paid for 9 Trustees (2017: 10 Trustees, £1,410) attending Board meetings throughout the year.

#### **4. Related Party Transactions**

There were no related party transactions in the year (2017: £nil). The Foyer Federation began using accountancy services provided by CAN in May 2017 and moved into CAN Mezzanine shared office space in July 2017.

There were none in the year

	Total	Total
	2018	2017
	£	£
The total value of related party transactions in the year	-	-
	=====	=====

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2018**

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**5. DONATIONS AND LEGACIES**

	<b>Total</b>	<b>Total</b>
	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Souter Charitable Trust	-	2,000
Practice Event 2016	12,792	16,905
Tudor Trust	60,000	60,000
Donations of less than £2,000	7,140	8,334
<b>TOTAL DONATIONS</b>	<b>79,932</b>	<b>87,239</b>
	<u><u>79,932</u></u>	<u><u>87,239</u></u>
<i>Total 2017</i>	<u><u>87,239</u></u>	

Donations and legacies and other costs include an amount in relation to the Practice Event of £12,792 (2017 - £16,905) relating to services donated to the charity.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2018**

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**6. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
<b>Create a Call to Action</b>				
Membership Extension	-	-	-	14,106
Consultancy	-	-	-	5,450
<b>Subtotal</b>	-	-	-	<b>19,556</b>
<b>New Youth Offer</b>				
Other Income	2,912	-	2,912	40,214
Society of Motoring Manufacturers	-	38,721	38,721	7,609
Apprentis D'auteull	58,870	-	58,870	-
Lloyds Bank Foundation	-	36,000	36,000	10,060
Paul Hamlyn Foundation	-	15,035	15,035	-
Validation Fees	-	-	-	800
Dulverton	-	25,000	25,000	30,000
John Ellerman Foundation	-	60,000	60,000	-
SITA Trust	-	-	-	195,924
Pret A Manger	-	5,000	5,000	545
Big Lottery Fund	-	20,000	20,000	-
Membership subscriptions	75,600	-	75,600	95,317
Accreditation and other fees	4,500	-	4,500	58,333
The Blgrave Trust	-	1,645	1,645	-
Paul Hamlyn	-	27,500	27,500	30,000
Investor Membership Fees	82,500	-	82,500	152,530
<b>Subtotal</b>	<b>216,382</b>	<b>228,901</b>	<b>445,283</b>	<b>621,332</b>
<b>Telling a Different Story</b>				
Esmee Fairbairn Foundation	-	83,333	83,333	100,000
Voluntary Action Leicester	-	-	-	-
<b>Subtotal</b>	-	<b>83,333</b>	<b>83,333</b>	<b>100,000</b>
<b>Total</b>	<b>216,382</b>	<b>312,234</b>	<b>528,616</b>	<b>740,888</b>
<b>Total 2017</b>	<b>366,750</b>	<b>374,138</b>	<b>740,888</b>	

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2018

### 7a EXPENDITURE

	Grant funding of Activities £	Direct Staff Costs £	Activities Undertaken Directly £	Support Costs £	Total 2018 £	Total 2017 £
<b>Raising Funds</b>	-	-	1,272	1,860	3,132	58,525
<b>Charitable activities</b>						
Create a Call to Action	-	-	-	-	-	22,564
New Youth Offer	-	33,249	55,001	129,821	218,071	783,697
Telling a Different Story	-	350,311	36,983	-	387,294	95,134
	<u>-</u>	<u>383,560</u>	<u>93,256</u>	<u>131,681</u>	<u>608,497</u>	<u>959,920</u>
<b>Total 2017</b>	<u>156,636</u>	<u>497,852</u>	<u>121,344</u>	<u>184,088</u>	<u>959,920</u>	

### 7b SUPPORT COSTS

	Charitable Activities				Total 2018 £	Total 2017 £
	Create a Call to Action £	New Youth Offer £	Telling a Different Story £	Raising Funds £		
Staff costs	-	1,583	-	23	1,606	8,359
Premise costs	-	51,989	-	745	52,734	98,852
Governance costs	-	17,875	-	256	18,131	15,659
Office costs	-	58,374	-	836	59,210	61,217
	<u>-</u>	<u>129,821</u>	<u>-</u>	<u>1,860</u>	<u>131,681</u>	<u>184,087</u>
<b>Total 2017</b>	<u>8,915</u>	<u>152,050</u>	<u>-</u>	<u>23,122</u>	<u>184,087</u>	

Support costs are attributed to each activity and are apportioned on the basis of total direct costs.

Telling a Different Story activity will continue in the following year.



## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2018

### 8. STAFF COSTS

	2018 £	2017 £
Gross emoluments	327,789	442,216
Employer's national insurance contributions	37,406	43,756
Pension contributions	18,323	20,926
Permanent Health Insurance premiums	1,648	5,503
Redundancy Costs	16,257	-
<b>Total staff costs</b>	<b>401,423</b>	<b>512,401</b>
	No.	No.
Number of staff in emoluments range £60,000 to £70,000	-	-
Number of staff in emoluments range £70,000 to £80,000	1	1
Number of higher paid staff accruing pension benefits	1	1

The Charity operates a defined contribution pension scheme, whose assets are held separately from those of the Charity in an independently administered group personal pension plan.

Pension contributions payable by the Charity in the twelve months amounted to £18,323 (2017: £20,926); these included contributions of £4,500 (2017: £nil) payable by the Charity on behalf of higher paid staff. Contributions totaling £2,800 (2017: £4,225) were payable to the scheme at the year-end and are included in creditors.

The key management personnel of the charity as agreed by the trustees are the trustees and Senior Management Team, comprising the chief Executive and Directors. The total employee benefits of the key management personnel were £193,593 (£216,447).

No trustee received any remuneration in respect to their services as a trustee during the year (2017: £nil) and no trustee received any reimbursement of expenses (2017: £nil).

	2018 Number	2017 Number
Number of staff at average head count excluding Trustees		
Generating Funds	1.5	1
Capacity building	3.5	2.3
Special projects	1.5	7.2
Governance	0.75	0.25
Internal support costs	0.75	2.1
	<b>8</b>	<b>12.83</b>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 MARCH 2018

#### 9. NET EXPENDITURE

Net expenditure for the year is calculated after charging:

	2018 £	2017 £
Audit fees (excluding VAT)	10,860	11,620
Depreciation	3,938	13,105
Operating leases (premises)	17,800	28,802

#### 10. FIXED ASSETS

	Leasehold Improvements £	Office Furniture £	Office Equipment £	Computer Equipment £	Total Assets £
<b>Cost or valuation</b>					
At 1 April 2017	37,623	33,719	5,393	89,601	166,336
Additions	-	-	-	-	-
Disposal	-	(2,353)	-	-	(2,353)
<b>At 31 March 2018</b>	<b>37,623</b>	<b>31,366</b>	<b>5,393</b>	<b>89,601</b>	<b>163,983</b>
<b>Depreciation</b>					
At 1 April 2017	37,623	27,497	5,337	89,588	160,045
Charge for the year	-	3,869	56	13	3,938
<b>At 31 March 2018</b>	<b>37,623</b>	<b>31,366</b>	<b>5,393</b>	<b>89,601</b>	<b>163,983</b>
<b>Net Book Value</b>					
At 31 March 2018	-	-	-	-	-
<b>At 31 March 2017</b>	<b>-</b>	<b>6,223</b>	<b>56</b>	<b>13</b>	<b>6,291</b>

All fixed assets are used for charitable purposes.

#### 11. DEBTORS

	2018 £	2017 £
Trade debtors	77,484	112,912
Other debtors	2,375	1,395
Prepayments and accrued income	25,730	29,819
<b>Total Debtors</b>	<b>105,589</b>	<b>144,126</b>

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2018**

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**12. CREDITORS: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,145	7,094
Other creditors	2,800	4,859
Accruals	34,300	28,872
Deferred Income (see note 14)	49,218	37,937
	<hr/>	<hr/>
<b>Total creditors falling due within one year</b>	<b>87,463</b>	<b>78,762</b>
	<hr/> <hr/>	<hr/> <hr/>

**13. CREDITORS: amounts falling due after one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Long term loans	93,705	38,991
	<hr/>	<hr/>
<b>Total creditors falling due after one year</b>	<b>93,705</b>	<b>38,991</b>
	<hr/> <hr/>	<hr/> <hr/>

**14. DEFERRED INCOME**

Deferred income comprises grants received in the current year, which the donor has specified must be used in future years.

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Balance deferred at 1 April 2017	37,937	75,454
Amount released to incoming resources in the current year	(37,937)	(75,454)
Amount deferred at the year end	49,218	37,937
	<hr/>	<hr/>
<b>Balance deferred at 31 March 2018</b>	<b>49,218</b>	<b>37,937</b>
	<hr/> <hr/>	<hr/> <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2018**

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**15. STATEMENT OF FUNDS**

**Statement of funds – current year**

<b>Restricted funds</b>	<b>Balance at 1 April 2017</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 March 2018</b>
Esmee Fairbairn	8,531	83,333	(91,864)	-
SMMT	-	38,721	(26,585)	12,136
Pret A Manger	1,724	5,000	(4,392)	2,332
Paul Hamlyn Foundation Ideas & Pioneers	-	15,035	(15,035)	-
Dulverton Trust	3,790	25,000	(28,790)	-
Paul Hamlyn Foundation	-	27,500	(27,500)	-
John Ellerman Foundation	-	60,000	(60,000)	-
Garfield Weston Foundation	10,000	-	(10,000)	-
Lloyds Bank Foundation	-	36,000	(36,000)	-
The Blgrave Trust - The Listening Fund Project	-	1,645	(1,645)	-
Young Offenders	530	-	(530)	-
Big Lottery Fund	-	20,000	-	20,000
	<b>24,575</b>	<b>312,234</b>	<b>(302,341)</b>	<b>34,468</b>
Unrestricted Funds	81,643	296,314	(306,156)	71,801
<b>Total Funds</b>	<b>106,218</b>	<b>608,548</b>	<b>(608,497)</b>	<b>106,269</b>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2018

### STATEMENT OF FUNDS (continued)

Statement of funds – prior year

Restricted funds	Balance at 1 April 2016	Income	Expenditure	Balance at 31 March 2017
Society of Motor Manufacturers	24,939	7,609	(32,548)	-
Young Offenders Academy	530	-	-	530
Garfield Weston core grant	100,367	-	(90,367)	10,000
Working Assets London	-	-	-	-
Esmée Fairbairn Foundation (IE)	1,225	-	(1,225)	-
Esmée Fairbairn Foundation	-	100,000	(91,469)	8,531
Suez Communities Trust (SITA Trust)	7,042	195,924	(202,966)	-
The Dulverton Trust	39	30,000	(26,249)	3,790
Centre For Youth Impact	2,541	-	(2,541)	-
Lloyds Bank Foundation	4,724	10,060	(14,784)	-
Pret A Manger	3,000	545	(1,821)	1,724
	-	30,000	(30,000)	-
Paul Hamlyn Foundation				
	<b>144,407</b>	<b>374,138</b>	<b>(493,970)</b>	<b>24,575</b>
Unrestricted funds	93,388	454,205	(465,950)	83,543
	<b>237,795</b>	<b>828,343</b>	<b>(959,920)</b>	<b>106,218</b>

#### Restricted funds:

- **Esmee Fairbairn Foundation – Intrepid Explorers** – funded to work with young people to develop their capacity as critical assessors of their own journey, training them in youth led research methods and creating an alternative set of impact measures to assess service development.
- **Esmee Fairbairn Foundation – core grant** – funding to support senior staff costs to support the delivery of the organisation’s strategic plans and objectives.
- **Society of Motor Manufacturers & Traders** – “Working assets” was funded to develop employability skills through an enterprise project giving young people the opportunity to gain insight into future job markets with a focus on the motor industry.
- **Pret a Manger** – funded “Talent Bonds” offering young people personalized investments in their strengths, talents and aspirations.
- **Paul Hamlyn Foundation – core grant** – supporting impact development and the embedding of Advantaged Thinking in the organization’s quality assurance and impact framework.
- **Dulverton Trust – core grant** – to consolidate the merger with Changemakers and implement the organisation’s new strategic objectives.
- **Garfield Weston Foundation – core grant** – to embed the merger with Changemakers and develop as smaller working group of member Foyers to build their competencies and capabilities in order to thrive.

- **John Ellerman Foundation** - This funding is for a project called Fellowship for Leaders. This includes action learning sets, coaching, residential weekends, guest speakers/external facilitators, a fellowship blog and a recognition event.
- **The Blgrave Trust – The Listening Fund project** - This funding is for a project called Power Up. The project funds a youth panel. This includes trips, programmes and training for residents within our network.
- **The BIG Lottery Fund** - This funding is for a project called Build me up. The funding provides the organisation the opportunity to explore, research and develop a mobile phone app that uses gamification to enhance the experience for Foyer residents.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2018

### STATEMENT OF FUNDS (continued)

- **Lloyds Bank Foundation** – “Homeshare” was a £2m national programme developed with the Big Lottery Fund in partnership with Shared Lives Plus, Age UK, the Foyer Federation and SCIE to test homesharing as a viable solution to the parallel issues of lack of affordable housing for young people and the growing number of older people who are lonely or isolated and in need of support.
- **Young offenders** – funded by the High Street Fund to lead the way towards establishing a sustainable approach to reducing reoffending and providing an achievable path to employment for young people with a history of offending.

#### 16. ANALYSIS OF NET ASSETS

BETWEEN FUNDS – current year	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Fixed assets	-	-	-	6,291
Current assets	252,969	34,468	287,437	217,680
Current liabilities	(87,463)	-	(87,463)	(78,762)
Non-Current Liabilities	(93,705)	-	(93,705)	(38,991)
	<u>71,801</u>	<u>34,468</u>	<u>106,269</u>	<u>106,218</u>

#### ANALYSIS OF NET ASSETS

BETWEEN FUNDS – prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Fixed assets	6,291	-	6,291	19,396
Current assets	193,105	24,575	217,680	384,420
Current liabilities	(78,762)	-	(78,762)	(166,021)
Non-Current Liabilities	(38,991)	-	(38,991)	-
	<u>81,643</u>	<u>24,575</u>	<u>106,218</u>	<u>237,795</u>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 MARCH 2018

#### 17. COMMITMENTS

At 31 March 2018 the Charity had future minimum operating lease payments are as follows:

	Land and buildings		Other	
	2018	2017	2018	2017
	£	£	£	£
Operating leases which expire:				
Due in one year	17,800	24,234	-	364
Between two and five years	-	2,837	-	-
	<u>17,800</u>	<u>27,071</u>	<u>-</u>	<u>364</u>

Please refer to note 9 for the charge to the Statement of Financial Activities

#### 18. POST BALANCE SHEET EVENTS

There have been no significant post balance-sheet events.

#### 19. PENSIONS

The pension costs represent contributions made by the charity into a defined contribution scheme. The scheme is with Aviva. Contributions made in the year totaled £18,323 (2017: £20,926), £2,800 were outstanding at the year-end (2017: £4,225).



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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**20. COMPARATIVE SOFA YEAR END 2017**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 MARCH 2017**

	Unrestricted Funds £	Restricted Funds £	Total 2017 £
<b>INCOME FROM:</b>			
Donations and Grants	87,239	-	87,239
Investments	216	-	216
Charitable Activities	366,750	374,138	740,888
<b>Total Income</b>	<b>454,205</b>	<b>374,138</b>	<b>828,343</b>
<b>EXPENDITURE ON:</b>			
<b>Costs of Generating Funds</b>			
Costs of generating voluntary income	58,525	-	58,525
Charitable Activities:	407,425	493,970	901,395
<b>Total Expenditure</b>	<b>465,950</b>	<b>493,970</b>	<b>959,920</b>
<b>Net Movements in Funds</b>			
Net Expenditure for the year	(11,745)	(119,832)	(131,577)
Funds brought forward	93,388	144,407	237,795
<b>Funds carried forward</b>	<b>81,643</b>	<b>24,575</b>	<b>106,218</b>