

Company registration number: 06228171

Charity registration number: 1121717

Southside Young Leaders Academy

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 April 2020

HFL Accountants Limited
Chartered Certified Accounts
HFL House
Saxon Way
Melbourn
Cambridgeshire
SG8 6DN



Southside Young Leaders Academy

Contents

Reference and Administrative Details	1 to 2
Trustees' Report	3 to 10
Independent Examiner's Report	11
Statement of Financial Activities	12 to 13
Balance Sheet	14 to 15
Notes to the Financial Statements	16 to 24

Southside Young Leaders Academy

Reference and administrative details

Registered Company number 06228171 (England and Wales)

Registered Charity number 1121717

Registered Office: Ark Academy Walworth
Shorncliffe Road
London
SE1 5UJ

TRUSTEES:

Francis Evans	Chairman (resigned August 2020)
Jennifer Hall	Treasurer until June 2019 (resigned September 2019)
Annemarieke Murthi	Treasurer (appointed June 2019)
Chris Davies	Board Secretary (resigned May 2020)
Winston Davis	Appointed April 2019 (appointed Chair in July 2020)
Ofei Kwafo-Akoto	Appointed April 2019 (appointed Secretary April 2020)
David Rowe-Francis	
Alan McDougall	Appointed January 2019
Claire Martin	Appointed April 2019
Neil Fosberry	Appointed
Shaida Kwapong	Appointed February 2020
Samuel Osei-Sarkodie	Appointed February 2020
Mark Hughes	(Resigned July 2019)
Nat Miller	(Resigned July 2019)

Southside Young Leaders Academy

Reference and administrative details

INDEPENDENT EXAMINER

HFL Accountants
HFL House,
1 Saxon Way,
Melbourn,
Royston
SG8 6DN

BANK

Lloyds Bank Plc
Canary Wharf Branch
Unit 3 Park Pavilion
40 Canada Square
Canary Wharf
London
E14 5FW

CHIEF EXECUTIVE AND SENIOR STAFF MEMBERS:

Mark Hughes

Volunteer CEO (July 2019 – March 2020)

Divanio Crooks

Acting CEO (April 2020-present) and
Leadership Delivery Manager

Amanda Johansson

Programme Manager (to April 2020)

Uviena Walters

Senior Programme Manager (March 2020 -
present)

Trustees' report

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The organisation is a charitable company limited by guarantee, incorporated on 26th April 2007 and registered as a charity on 28th November 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) and subject to any such resolution by the members, the Directors of the Charity may resolve that any net assets of the charity after all its debts and liabilities have been paid shall be applied or transferred in any of the following ways:

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

Recruitment and appointment of new trustees

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

Induction and training of new trustees

A formal induction and training programme was agreed by the trustees in October 2009.

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

Organisational structure

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

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year (2019-20) and up to the date of this report are set out on page 1.

Southside Young Leaders Academy

Trustees' report

The Chief Executive attends Board meetings but has no voting rights. Following the departure of Ros Griffiths, both the Programme Manager (Amanda Johansson) and Leadership Delivery Manager attended the board for an interim period, prior to Mark Hughes stepping down as a Director and Trustee on 1st July 2019 and acting as a volunteer Chief Executive.

Risk management

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

The Board has a formal, written policy of internal financial control procedures which will continue to be monitored and updated to cover new risk areas as and when they are identified. Given the significant staff changes this year, there has been no use of the company debit card. On-line banking procedures are carefully monitored and recorded every month by the Treasurer.

OBJECTIVES AND AIMS

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

SYLA's core values are:

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

Strategic objectives

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

Trustees' report

Guidance on public benefit

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

ACHIEVEMENT AND PERFORMANCE

Overview of the year

2019-20 continued to build on the transition started in 2018/19 for SYLA. A number of changes to key personnel prompted a review of SYLA's service offerings, with the aim of ensuring we continued to make a difference to the lives of our beneficiaries – the young people of south London. This review concluded that the core of SYLA's service offering – the focus on leadership and education – remained relevant and threw up several ideas about different ways to deliver those services. This has led to changes in our delivery model in some areas and strengthening and reinforcement in others.

SYLA's service offering comprised:

- Our leadership-focused Saturday Academy, attended by 40+ boys over the year. Alongside our usual blend of leadership-focused activities, we also:
- Delivered the *Let's Talk About Knives* project, designed to provide an understanding of the law, develop emotional intelligence and resilience, and provide the boys with the tools to deal with conflict resolution and make positive lifestyle choices.
- Expanded our sports offering as part of a new project - *Active Lives! Making a difference thru' sports* – which promoted an active lifestyle - essential to mental and emotional well-being – as a key component for young people's development, alongside academic attainment and skills development. This work led SYLA to join the Sports & Serious Youth Violence Steering Group set up by the London Mayor's Office.
- Started a nine-month programme focused on the black experience during *World War One*. This kicked off with a visit to the Imperial War Museum, with further events planned for 2019/20 – including a visit for boys to the battlefields of northern France.
- Our holiday programme, which complements the Saturday Academy by providing activities for boys throughout the half-term and summer holidays. SYLA again benefitted from the support of the UK Sailing Academy in the Isle of Wight, meaning we were able to take a group of boys sailing during the summer holidays. We also delivered part of the Active Lives! programme through the holiday programme, bringing total participation on that programme to 40.
- Our after-school education programme, which is focused on supporting boys develop capability in English and Maths. 30 boys took part in this programme, which we continued to develop building on the delivery experience we gained

Southside Young Leaders Academy

Trustees' report

in previous years. In the Spring term, where the focus was on English, pupils were from Key Stage 2, KS3 and KS4. They were base line tested and monitored for performance improvement against that baseline and for effort. For KS2 pupils, in reading the average baseline measure was "emerging" ..ie less than 50% of expected. At the end of the course the average grade achieved was "advancing" ie above 50% but less than 70%. For KS3 and KS4 pupils using the GCSE grading structure, the average baseline grade in writing was 1.7 but had moved up to 2.4 on topic tests...significant progress. In addition to the after-school education programme, SYLA has also decided to embed English language learning across the projects we run during our Saturday Leadership Academy and holiday programme. This has included creative writing sessions, as well as spoken word workshops, with the latter being a particular success with our boys.

- Our ongoing partnership with Royal National Children's Springboard Foundation, which gives our boys access to boarding school bursaries. Four of our Young Leaders' received full boarding school bursaries this year, meaning SYLA went into the 20/21 academic year with a total of 17 boys at seven boarding schools. We will continue to support new applicants, as well as existing boarders, to harness the transformational experience on offer from Royal Springboard.
- We continue to work directly also with the parents of SYLA's boys, in a programme that has changed shape over the year. In March 2020, 15 parents attended parental training course: About Boys. The course provided parents with more insight into understanding of their son's development and behaviour to supporting them through difficulties they might encounter. The course also consisted of parental discipline techniques to help parents establish boundaries to improve parent and child relationship. We go into 2020/21 with a stronger relationship with parents, illustrated through the growing role that families have played in fundraising for SYLA.

SYLA TEAM

The SYLA team is at the heart of everything the Academy does. Amanda Johansson has been instrumental in helping SYLA put in place the programmes that were re-engineered to deliver our services in 2019. This included improving our management of services to our boys in the boarder programme in our ongoing partnership with Royal National Children's Springboard Foundation. Divanio Crooks, who has been with SYLA for several years, stepped into the position of Leadership Delivery Manager and at the end of the year, also volunteered to act up as CEO for an interim period. Divanio and Amanda have played a critical role in developing and delivering our services over the course of the year and the Trustees are grateful for the energy and commitment they have shown to SYLA and to its boys.

Divanio leads a refreshed team of Leadership Instructors, who bring new energy and perspectives to our work.

Southside Young Leaders Academy

Trustees' report

We said goodbye at the end of this year to Amanda Johansson and Mark Hughes, and the Trustees deeply thank them again for all their service and wish them every success in the next stages of their career.

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

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

- We have worked with Tutors United and Team Up in delivering the education programme, bringing in specialist teaching capability which has complemented our own session staff this year
- LEAP Confronting Conflict were our partners in delivery of the About Knives programme
- Elite Evolution have helped us to deliver the Active Lives! Programme
- Rainbow Collective and Poetic Unity were partners in delivery of the MOPAC VRU programme.

WIDER ENGAGEMENT

The issue of youth violence sadly remains pertinent and rarely out of the news. Following the BBC produced film dedicated to the work of SYLA (<https://www.bbc.co.uk/news/av/stories-47378990/can-knife-crime-be-stopped-before-it-starts>), which was shown at a special screening in Camberwell, we have also worked to build an online presence. SYLA now has an up-to-date Instagram and Facebook account, as well as a refreshed website to keep funders, parents and the community up to date with the impact of programmatic interventions. We have plans in 2020/21 to partake in future media films about youth crime which we hope will continue this wider engagement.

FUTURE PLANS

2020/21 is another developmental year for SYLA. With demand for our services still strong, exacerbated by the global Covid-19 pandemic which has deepened the inequalities in society, but funding remaining a challenge for us as for the sector, our service offering and delivery model will continue to evolve. We remain confident that SYLA is still relevant to the needs of our local community, and so it remains our ambition to grow and reach larger numbers of young people in deep and meaningful ways.

To help with this, we will continue to expand our network of partners both in south London and across the city as a whole and look forward to the new opportunities this will offer us in the year ahead.

Trustees' report

Significant efforts to strengthen and develop our team, including the Board of Trustees will continue, as we particularly look for trustees with fundraising experience. Towards the end of the 19/20 year, we added 2 parents to the Board, and we look to continue adding board members with appropriate skills to replace longstanding trustees who are preparing to step down after more than a decade of service. In particular, the Board of Trustees are thankful to Francis Evans and Chris Davies, who have served as Chairman and Secretary of SYLA since its inception. We wish them well in future endeavours and look forward to their continued friendship and support.

We go into 2020/21 thinking about the challenges that Covid-19 presents to our beneficiaries, and how best to adapt our strategy to meet their unique needs. To build upon the success of our core delivery, we will rapidly digitise our programming to enable remote delivery. This will allow us to maintain relationships and support with boys during isolating lockdowns and periods of school closure. Now more than ever, we are committed to supporting the welfare, emotional intelligence, self-esteem and confidence of our boys.

Outside of core delivery, we continue to strive for operational efficiencies that will allow us to adapt at speed to the changes to our operating environment and the needs of the boys we serve. They continue to be the centre and focus of our decision making.

We believe that the difference that services like SYLA can make to the lives of young people and their families is profound, and we continue to be proud of all that SYLA achieves. But above all else we are proud of the achievements of our young people, whose energy, optimism and commitment gives us hope for a better future.

FINANCIAL REVIEW

Reserves Policy

SYLA needs reserves to be maintained at a level which

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

Considering each of these in turn, SYLA

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

Southside Young Leaders Academy

Trustees' report

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

At 30 April 2020, general (unrestricted) reserves stood at £8,999 (2019: £8,187) whilst our current liabilities were £39,969 (2019: £12,725). SYLA holds £99,223 (2019: £62,422) reserves of restricted funds at the balance sheet date. SYLA has taken significant steps since the balance sheet date to increase the level of unrestricted reserves.

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

Principal funding sources

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

Incoming resources for the year were £208,207 (2019: £163,174) and resources expended were £170,675 (2019: £150,582) and the net surplus during the year was £37,612 (2019: £12,592).

Statement of Responsibilities

The trustees (who are also the directors of Southside Young Leaders Academy for the purposes of company law) are responsible for preparing the 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:

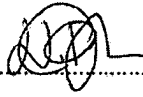
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed 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.

Southside Young Leaders Academy

Trustees' report

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 21.12.20 and signed on its behalf by:



Winston Davis
Chair

Southside Young Leaders Academy

Independent Examiner's Report to the trustees of Southside Young Leaders Academy

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2020 which are set out on pages 12 to 24.

Respective responsibilities of trustees and examiner

As the charity's trustees of Southside Young Leaders Academy (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

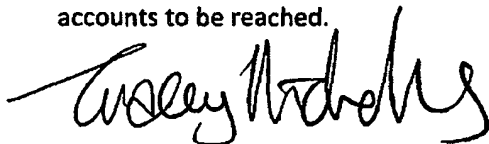
Having satisfied myself that the accounts of Southside Young Leaders Academy are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Southside Young Leaders Academy as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



Tracey Nicholls FCCA
Association of Chartered Certified Accountants

HFL House
Saxon Way
Melbourn
Cambridgeshire
SG8 6DN

Date: 18/01/2021

Southside Young Leaders Academy

Statement of Financial Activities for the Year Ended 30 April 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	35,919	172,362	208,281
Investment income		6	-	6
Total income		35,925	172,362	208,287
Expenditure on:				
Raising funds	4	(1,500)	(3,756)	(5,256)
Charitable activities	5	(44,210)	(121,209)	(165,419)
Total expenditure		(45,710)	(124,965)	(170,675)
Net (expenditure)/income		(9,785)	47,397	37,612
Transfers between funds		10,594	(10,594)	-
Net movement in funds		809	36,803	37,612
Reconciliation of funds				
Total funds brought forward		8,190	62,420	70,610
Total funds carried forward	16	8,999	99,223	108,222
	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	25,253	137,913	163,166
Investment income		11	-	11
Total income		25,264	137,913	163,177
Expenditure on:				
Raising funds	4	(9,638)	-	(9,638)
Charitable activities	5	(30,797)	(109,750)	(140,547)
Other expenditure	6	-	(399)	(399)
Total expenditure		(40,435)	(110,149)	(150,584)
Net (expenditure)/income		(15,171)	27,764	12,593

Southside Young Leaders Academy

Statement of Financial Activities for the Year Ended 30 April 2020 **(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Net movement in funds		(15,171)	27,764	12,593
Reconciliation of funds				
Total funds brought forward		<u>23,361</u>	<u>34,656</u>	<u>58,017</u>
Total funds carried forward	16	<u>8,190</u>	<u>62,420</u>	<u>70,610</u>

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

The funds breakdown for 2019 is shown in note 16.

Southside Young Leaders Academy

(Registration number: 06228171)

Balance Sheet as at 30 April 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	8,332	9,333
Current assets			
Debtors	13	19,868	23,647
Cash at bank and in hand		<u>119,991</u>	<u>50,288</u>
		139,859	73,935
Creditors: Amounts falling due within one year	14	<u>(39,969)</u>	<u>(12,658)</u>
Net current assets		<u>99,890</u>	<u>61,277</u>
Net assets		<u>108,222</u>	<u>70,610</u>
Funds of the charity:			
Restricted funds		99,223	62,420
Unrestricted income funds			
Unrestricted funds		<u>8,999</u>	<u>8,190</u>
Total funds	16	<u>108,222</u>	<u>70,610</u>

For the financial year ending 30 April 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

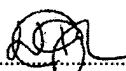
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Southside Young Leaders Academy

**(Registration number: 06228171)
Balance Sheet as at 30 April 2020**

The financial statements on pages 12 to 24 have been approved by the trustees, and authorised for issue on
21.12.20 and signed on their behalf by:



Winston Davis
Chair

Southside Young Leaders Academy

Notes to the Financial Statements for the Year Ended 30 April 2020

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Ark Academy Walworth
Shorncliffe Road
London
SE1 5UJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Southside Young Leaders Academy meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

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

Southside Young Leaders Academy

Notes to the Financial Statements for the Year Ended 30 April 2020

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.

Gift aid

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

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Southside Young Leaders Academy

Notes to the Financial Statements for the Year Ended 30 April 2020

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £300.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% on a reducing balance
Computer and Office Equipment	3 years on cost

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.

Southside Young Leaders Academy

Notes to the Financial Statements for the Year Ended 30 April 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2020	2019
	£	£	£	£
Donations and legacies;				
Donations from companies, trusts and similar proceeds	21,980	172,362	194,342	160,593
Donations from individuals	13,939	-	13,939	2,320
Other income from donations and legacies	-	-	-	253
	<u>35,919</u>	<u>172,362</u>	<u>208,281</u>	<u>163,166</u>

Southside Young Leaders Academy

Notes to the Financial Statements for the Year Ended 30 April 2020

4 Expenditure on raising funds

a) Costs of generating donations and legacies

		Unrestricted funds	Restricted funds	Total 2020	Total 2019
	Note	General £	£	£	£
Marketing and publicity		<u>1,500</u>	<u>3,756</u>	<u>5,256</u>	<u>9,638</u>
					Total 2020 £

5 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2020	Total 2019
	Note	General £	£	£	£
Charitable activities		23,947	51,792	75,739	30,351
Staff costs		15,064	62,742	77,806	95,890
Governance costs	7	<u>5,199</u>	<u>6,675</u>	<u>11,874</u>	<u>14,306</u>
		<u>44,210</u>	<u>121,209</u>	<u>165,419</u>	<u>140,547</u>

6 Other expenditure

	Note	Total 2020 £	Total 2019 £
Other resources expended		<u>-</u>	<u>399</u>
		<u>-</u>	<u>399</u>

Southside Young Leaders Academy

Notes to the Financial Statements for the Year Ended 30 April 2020

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2020	2019
		£	£	£
Independent examiner fees				
Examination of the financial statements	-	600	600	554
Other governance costs	5,199	6,075	11,274	13,752
	<u>5,199</u>	<u>6,675</u>	<u>11,874</u>	<u>14,306</u>

8 Trustees remuneration and expenses

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

9 Staff costs

The aggregate payroll costs were as follows:

	2020	2019
	£	£
Staff costs during the year were:		
Wages and salaries	42,472	58,168
Social security costs	453	1,124
Pension costs	712	1,057
Other staff costs	34,169	35,541
	<u>77,806</u>	<u>95,890</u>

Southside Young Leaders Academy

Notes to the Financial Statements for the Year Ended 30 April 2020

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

	2020 No	2019 No
Employees	<u>5</u>	<u>7</u>

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

10 Independent examiner's remuneration

	2020 £	2019 £
Examination of the financial statements	<u>600</u>	<u>554</u>

11 Taxation

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

12 Tangible fixed assets

	Motor vehicles £	Computer equipment £	Total £
Cost			
At 1 May 2019	10,000	-	10,000
Additions	<u>-</u>	<u>1,998</u>	<u>1,998</u>
At 30 April 2020	<u>10,000</u>	<u>1,998</u>	<u>11,998</u>
Depreciation			
At 1 May 2019	667	-	667
Charge for the year	<u>2,333</u>	<u>666</u>	<u>2,999</u>
At 30 April 2020	<u>3,000</u>	<u>666</u>	<u>3,666</u>
Net book value			
At 30 April 2020	<u>7,000</u>	<u>1,332</u>	<u>8,332</u>
At 30 April 2019	<u>9,333</u>	<u>-</u>	<u>9,333</u>

Southside Young Leaders Academy

Notes to the Financial Statements for the Year Ended 30 April 2020

13 Debtors

	2020 £	2019 £
Trade debtors	-	624
Prepayments	9,000	23,023
Accrued income	10,868	-
	<u>19,868</u>	<u>23,647</u>

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	6,539	8,032
Other taxation and social security	-	1,208
Other creditors	1,411	278
Accruals	32,019	3,140
	<u>39,969</u>	<u>12,658</u>

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £712 (2019 - £1,057).

Southside Young Leaders Academy

Notes to the Financial Statements for the Year Ended 30 April 2020

16 Funds

	Balance at 1 May 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 April 2020 £
Unrestricted funds					
General	(8,190)	(35,925)	45,710	(10,594)	(8,999)
Restricted funds	<u>(62,420)</u>	<u>(172,362)</u>	<u>124,965</u>	<u>10,594</u>	<u>(99,223)</u>
Total funds	<u>(70,610)</u>	<u>(208,287)</u>	<u>170,675</u>	<u>-</u>	<u>(108,222)</u>
	Balance at 1 May 2018 £	Incoming resources £	Resources expended £		Balance at 30 April 2019 £
Unrestricted funds					
General	(23,361)	(25,264)	40,435		(8,190)
Restricted funds	<u>(34,656)</u>	<u>(137,913)</u>	<u>110,149</u>		<u>(62,420)</u>
Total funds	<u>(58,017)</u>	<u>(163,177)</u>	<u>150,584</u>		<u>(70,610)</u>