

Company registration no. 08368245

One Young World Social Business Accelerator Limited

**Directors' Report and Financial Statements for the period ended
31 December 2013**

TUESDAY



L17 *L3HI71NN* 30/09/2014 #213
COMPANIES HOUSE

One Young World Social Business Accelerator Limited

Directors' report and financial statements 2013

Contents	Page
Reference and administrative details	1
Directors' report	2
Statement of directors' responsibilities	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6-7

One Young World Social Business Accelerator Limited

Report of the directors for the period ended 31 December 2013

Board of Directors

D Jones
K Robertson
L Jack
A C D Knox
A G Chapman (resigned 4 April 2014)

Registered Office

c/o Bates Wells & Braithwaite London LLP
2 – 6 Cannon Street
London
EC4M 6YH

Operational Address

Office 102
25 Nutford Place
London
W1H 5YQ

Bankers

Barclays Bank plc
1 Churchill Place
London
E14 5NP

One Young World Social Business Accelerator Limited

Report of the directors for the period ended 31 December 2013

The directors present their annual report and financial statements for the period from 21 January 2013 to 31 December 2013.

Activities

One Young World Social Business Accelerator Limited was incorporated in the United Kingdom on 21 January 2013. The principal activity of the Company is the provision of grants and investment finance to support social businesses.

Financial review

Financial performance

The Company received revenues of £24,000 and incurred costs of £24,000 in the period.

Going concern

In assessing whether or not the company is a going concern, the directors take into account all available information about the future, which is at least, but not limited to, 12 months from the date of approval of the financial statements.

The company is dependant on its parent company, One Young World Limited, for financial support. The directors have a reasonable expectation that it has adequate resources to continue in operation for the foreseeable future and will become profitable in future periods. The directors have therefore adopted the going concern basis in preparing these accounts.

Subsequent events

By agreement, on 16 June 2014 Havas Worldwide London Limited ("Havas") terminated its financial support for One Young World ("OYW").

Havas is the corporate founder of OYW and has provided financial and logistics support to the project every year since its inception. The 2014 conference will benefit from a significant contribution from Havas.

It was always planned that OYW would reduce its dependence on Havas' direct financial support. Having secured its financial independence, OYW plans to continue to support its charitable purposes including the provision of grants to and investments in the support social businesses.

Directors

The current directors are David Jones, Kate Robertson, Louise Jack and Andrew Knox. Aidan Chapman resigned on 4 April 2014.

Dividend

The directors do not recommend the payment of a dividend.

One Young World Social Business Accelerator Limited

Report of the directors for the period ended 31 December 2013

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The report of the directors has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors
and signed on behalf of the Board



Kate Robinson

Director

16 September 2014

One Young World Social Business Accelerator Limited

Profit and loss account for the period to 31 December 2013

	Notes	2013 £'000
Donations	1	24
Grants		(7)
Gross profit		<u>17</u>
Impairment provision		(17)
Operating profit	2	<u>-</u>
Finance costs		-
Profit before taxation		<u>-</u>
Taxation		-
Profit for the year		<u><u>-</u></u>

The Company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented.

All revenue and the operating loss derive from continuing activities.

The notes 1 to 8 form part of these financial statements

One Young World Social Business Accelerator Limited

Company balance sheet As at 31 December 2013

	Notes	2013 £'000
Fixed assets		
Investments	3	-
Current assets		
Debtors		-
Cash at bank and in hand		-
		<hr/>
		-
Creditors: amounts falling due within one year		<hr/>
		-
Net current assets		<hr/>
		-
Total assets less current liabilities		<hr/>
		-
Net assets		<hr/>
		-
		<hr/>
Called-up share capital	4	-
Profit and loss account		-
		<hr/>
Shareholder's funds	5	<hr/>
		-
		<hr/>

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.


The directors acknowledge the following responsibilities:

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

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

The financial statements of One Young World Social Business Accelerator Limited, registered number 08368245 were approved by the Directors on 16 September 2014 and signed on its behalf.

Director



David Jones

One Young World Social Business Accelerator Limited

Notes to the accounts

Period ended 31 December 2013

1. Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention in accordance with the Companies Act 2006, United Kingdom accounting standards (UK Generally Accepted Accounting Practice). The report and accounts are prepared on a going concern basis.

Fixed asset investments

Fixed asset investments represent loans, equity, or a hybrid thereof, and are made to unlisted social businesses.

Impairment of fixed asset investments

The realisation of investments made is dependant on future profitability. Due to the nature of investments, it is considered appropriate to make impairment provisions in the event that the project may not become profitable.

Revenue

Revenue is donations received from the company's parent, One Young World Limited. Revenue is recognised on receipt of cash.

Taxation

UK corporation tax is provided at amounts expected to be paid using the tax rates and law that have been enacted or substantively enacted by the balance sheet date.

Cash Flow Statement

The Company has taken advantage of the exemption available to small companies under Financial Reporting Standard No. 1 (Revised 1996) to not prepare a Cash Flow Statement.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. Exchange differences are charged to the profit and loss account.

2. Staff costs

The company has no employees.

One Young World Social Business Accelerator Limited

Notes to the accounts

Period ended 31 December 2013

3. Fixed asset investments

	2013 £'000
Investments at cost	17
Less: Impairment provision	(17)
Total	<u>-</u>

4. Called up share capital

	2013 £
1 ordinary share of £1	<u>1</u>

5. Reconciliation of movement in reserves

	2013 £'000
Opening shareholders funds at 21 January 2013	-
Profit/(loss) for the period	-
Closing shareholders funds at 31 December 2013	<u>-</u>

6. Related party transactions

One Young World Social Business Accelerator Limited has taken advantage of the exemptions permitted under FRS 8 not to disclose transactions with its parent company that eliminate on consolidation.

7. Ultimate controlling party

The parent company and ultimate controlling company of One Young World Social Business Accelerator Limited is One Young World Limited, a company limited by guarantee, incorporated in the United Kingdom.

One Young World Limited is the parent of the largest and smallest group to consolidate these financial statements. The consolidated financial statements of One Young World Limited can be obtained from Companies House.