



## **SKYWAY CHARITY**

**Known as SkyWay**

### **REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDING 31 MARCH 2024**

**Charity Number 1093239**

**Company Number 04335024 (ENGLAND AND WALES)**

The Trustees are pleased to present their annual report and audited financial statements for the year ended 31 March 2024.

**Reference and Administrative information:**

Charity Name: SkyWay Charity

Charity Registration Number: 1093239

Company Registration Number: 04335024

**Registered Office and Operational Address:**

Unit 2, 222 Kingsland Road  
Hackney, London  
E2 8DG

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out below.

**Management Committee:**

Azzopardi-Throssell, MJ	(Chair appointed 08.07.2024)
Lee, Grant	Resigned as trustee and Chair 08.07.2024
Javed, Shahid	(Treasurer)
Paul, Nicholas Martin	Resigned 24.05.2023
Archard, Nick	Resigned 27.04.2023
Castle, Joseph	
Sokoya, Joshua Oluwatosin	Resigned 30.05.2024
Dizon, Luna	
Glasgow, Kianu Alishia	
Gordon, Paul Richard	Appointed 08.09.2023
Fowler, Emma-Jane	Appointed 01.11.2023
Taylor, Vivien Claire	Appointed 05.01.2024
Mcarthy, Phyllisia Cassandra	Appointed 04.09.2024

**Secretary**

Ahmed, Noreen

**Senior Management Team:**

Ms N Roast (Chief Executive)

Mr D Mussie (Director of Development)

Mr M Gayle (Director of Operations)

**Auditor:** Profile, First Floor, 10-16 Scrutton Street, London, EC2A 4RU

**Banks:**

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling Kent, ME19 4JQ

Triodos Bank, Deanery Road, Bristol, BS1 5AS

**Solicitors:**

Slaughter and May, One Bunhill Row, London EC1Y 8YY

# Annual Report

## Aims and Purposes

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to:

***Address the individual needs of disadvantaged young people aged 8-25 years old and their local community in London boroughs; enabling them to achieve personal goals, realise their potential and contribute positively to their community.***

This aim is achieved through youth and community-led programmes, sharing the following objectives:

- Enable young people to develop communication and social skills, self-confidence and motivation to achieve goals, and the ability to cope with life's 'ups and downs'
- Empower young people to make positive health and lifestyle choices, including increasing their participation in sport and positive recreational activities
- Provide opportunities for young people to volunteer and develop transferable employability and citizenship skills, whilst raising their awareness of training and career opportunities
- Champion the needs of local young people and encourage partnership working between local community organisations, public sector service providers, policy makers, businesses and young people
- Support parents, carers and the community to become actively engaged in, and understand the everyday lives of young people
- Develop best practice and share innovation in youth work

## Ensuring our work delivers our aims

SkyWay reviews its aims, objectives and activities each year. This review looks at what has been achieved during the previous 12 months and considers the success of our key initiatives.

The review also helps SkyWay ensure our aims, objectives and activities remain focused on our stated purposes. SkyWay refers to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives, and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

## How do our activities deliver public benefit?

Our main activities and those who it seeks to support are described below. All our charitable activities focus on the engagement of disadvantaged young people, their families and their local communities and are undertaken to further our charitable purposes for the public benefit.

## Who used and benefited from our services?

Our objectives and funding allow the services we provide each year to predominantly focus on disadvantaged young people aged 6 to 25 years, and their families and local communities residing in Hackney, Southwark and other inner-London boroughs.

This year **87%** of the young people we engaged were BAGM (Black and Global Majority) reflecting the demographic make-up of each area we work in. **71%** of young people we engaged were male. Approximately **7%** of the young people we engage with have some form of special educational need.

## 1. Youth activities

Young people aged 8-25 continued to be the main beneficiaries of our services in 2023/24.

Offering flexible, fun and engaging activities in safe spaces has continued to be the main focus of our work over the last year, allowing us to engage new young people and retain many for a number of years.

The cost of living crisis continues to significantly impact our young people and communities, disproportionately affecting those already experiencing poverty. SkyWay remains committed to levelling the playing field for our young people by offering a diverse array of inclusive, empowering, enjoyable, and free activities. In total, **1,226** individuals participated in our youth programmes.

SkyWay's frontline staff engaged with young people in various settings, including youth clubs, parks, schools, housing estates, football & sports pitches, cafes, and streets across Hackney, Southwark, and other inner-London boroughs. They provided activities, workshops, training sessions, and outreach services, as well as organised trips, all aimed at offering young people new opportunities and enriching experiences.

The following were the key delivery locations

- The Blue Hut Youth Club in Shoreditch, Hackney (includes sports MUGA)
- Damilola Taylor Centre in Peckham, Southwark
- Oliver Goldsmith's Primary School in Camberwell, Southwark
- Thomas Fairchild Primary school in Hoxton, Hackney
- City of London Academy -Shoreditch Park
- City of London Academy - Islington
- Detached and outreach work (working with young people in an area they choose to meet and working towards a shared outcome) on several parks and estates in Hackney & Southwark
- Online sessions where there was a preference by our young people
- Park View School in Tottenham in partnership with Jellot Promotions
- Finsbury Leisure Centre in Islington
- Britannia Leisure Centre in Shoreditch, Hackney
- Shoreditch Park football pitches
- Peckham Rye Park, Southwark in partnership with Southwark AllStars

# ANNUAL YOUTH STATS

APR 23 - MAR 24



“The staff at the youth club are like mentors. They believe in us and guide us to reach our full potential.”

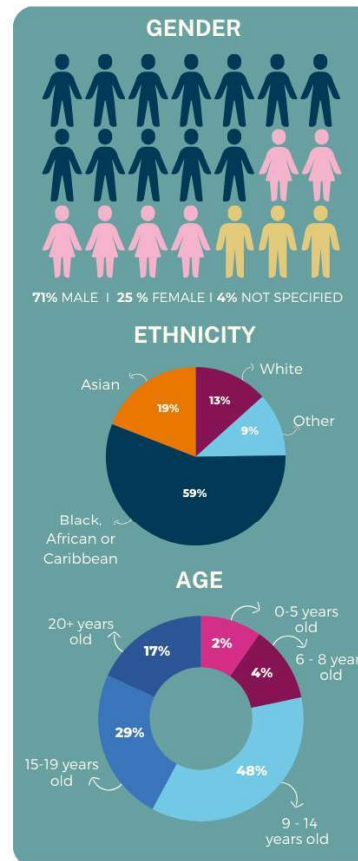
Derek, 12

“I may not meet the age requirement for the youth club anymore, but I'm grateful for the opportunities it provides to our community. It's inspiring to see how this club brings us all together, fostering a sense of unity and support that extends beyond age boundaries.”

Naima, 20

“Working on this social action project has been an incredible journey. It built my confidence in ways I never imagined possible. I found myself stepping into spaces and taking on roles I never thought I'd be involved in. The experience not only allowed me to contribute to a meaningful cause but also connected me with a network of amazing people.”

Francis, 15



## Successful youth activity 2023/2024

**Safe spaces:** Creating environments where young people feel physically safe, heard, and respected is crucial for their development and growth. This year, our team has continued to prioritise providing these safe spaces, whether through our physical youth club locations, MUGA pitches, or through the support of our youth workers, who offer a listening ear through mentoring, one-on-one conversations, and exclusion support.

Our youth workers are dedicated to offering activities and support for 48 weeks of the year, with our youth & community hubs: The Blue Hut in Hoxton and Damilola Taylor Centre in Peckham remaining a core part of our work. Through these clubs, young people have engaged in a wide range of activities, including sports, cooking, arts and crafts, music technology, gym workouts, and many other opportunities to explore new interests and develop new skills.

All of our programmes play a vital role in keeping young people off the streets, reducing their risk of involvement in violence, and providing tailored activities that boost their resilience, confidence, self-efficacy as well as their mental and physical well-being.

**'Fit & Fed':** With food poverty still a concern for our families we continued to run our fit and fed sessions during the school holidays, offering sessions in both Hackney and Southwark during the school holidays, our sessions aided physical and mental wellbeing by ensuring young people get a healthy and nutritious meal during the holidays, engaged in organised sports and took part in a variety of experiential activities including trips across London.

**Sports & Mentoring:** This year, we were fortunate to secure funding to deliver a comprehensive Transitions programme, aimed at supporting young people moving from Year 6 in primary school to Year 7 in secondary school. The programme specifically targeted students at risk of exclusion or those identified by their school as likely to face challenges during this transition.

Our team collaborated closely with Thomas Fairchild School in Hoxton, where the school identified the young people who would benefit most from our support. Over the course of a term, we worked with these young people, providing a combination of individual and group mentoring, as well as engaging them in sports activities.

To ensure a smooth transition, we accompanied the students to their new secondary schools in September and continued to support them throughout their first year in secondary school. By maintaining this consistent presence, we aimed to build their confidence, resilience, and social skills, helping them to adapt successfully to the new environment.

**Leadership & social action:** It is important to us that young people are involved in every aspect of SkyWay and are empowered to amplify their voices within their communities and beyond.

This year our young people continue to do this: our Social action group from Damilola Taylor continued their project tackling the social issue of food injustice in their local community, ending their project with an event that campaigned for change on food inequalities, the event was well attended and included local councillors.

Other young people have been part of the Mayor's steering group meetings for 'young Londoners affected by violence' and local safeguarding steering groups. We were proud to see them use their experiences and voice to affect change for future Londoners.

25 young people took part in our notorious peer programme and community coach programme, gaining skills, experience and qualifications, they then went on to volunteer at local sports academies and support other young people with the skills they had learnt.

**Detached and Outreach:** Detached and outreach sessions have been delivered twice a week within Shoreditch, Hoxton, De Beauvoir and Haggerston wards. Youth workers used the sessions to engage young people, build positive relationships and co-produce positive activities with them. Sessions also encourage wide ranging discussions and youth workers use their skills to challenge and support young people through topics such as work experience, volunteering, music, homework, personal relationships and many more.

Youth workers have also been on hand to provide immediate support if an incident has occurred or tensions in an area are rising. Outreach is also used to encourage young people to attend SkyWay centres and activities on a regular basis.

**Inclusivity:** Equity of opportunity and improving life chances are at the heart of what we do at SkyWay Charity. We're committed to finding innovative ways to provide excellent services and encourage social cohesion for our young people and local communities. We continue to ensure that we hold inclusive spaces, and as such are proactive to make sure people of different backgrounds, experiences and identities feel welcomed, respected and fully able to participate. It is not only about creating a diverse environment but also about making sure that a culture exists where individuals can be their full selves.

The communities we work in are typically in the top 10-20% most deprived in England. The people we support in these communities are often affected by multiple forms of deprivation, 87% of the young people we worked with this year are black and global majority. We see how racial, economic, class-based, religious, gender-based, authoritarian, and social oppression can intersect resulting in our young people and communities facing bias, oppression and discrimination in many aspects of their lives. So, we provide a service and space where these imbalances are recognised and accounted for. This year in partnership with Hackney Quest we have set up a culturally specific counselling service at our Hackney hub, this has been a real life of support to some of our young people who have been struggling this year, we will aim to develop this further and offer a service to a wider range of young people.

Several of our young people have Special Educational Needs and Disabilities (SEND), and we have made concerted efforts to create spaces that accommodate their diverse needs. Our partnership with ELATT has been instrumental in establishing a dedicated evening for young people with SEND, a program that continues to expand and thrive.

**Football and sports:** Young people have engaged in a variety of sporting activities throughout the year, in youth clubs, on MUGA's, in sports halls, estates and parks. Sports is an excellent tool for engaging young people, developing soft skills and improving physical and emotional health. We also use sports to break down barriers between groups. Through engaging young people in different areas, the young people branch out and make new friends and acquaintances. Highlights of our sports programmes this year have included; our yearly Teenage kicks tournament, football sessions in Hackney, Southwark, Tottenham and Islington.

## **2. Family & community support**

Since 2020 we have been offering family and community support. Despite funding obstacles, SkyWay is still committed to supporting the families and local communities of our young people. This year with the cost of living crisis continuing to affect our communities this support continues to be crucial.

This project has allowed us to work with families on their terms to address different issues they are facing, it has allowed us to build trust and ask uncomfortable questions, challenge preconceived ideas appropriately, offer support where needed and run programmes to improve mental and physical wellbeing, offer food and promote healthy living through our vaccine rollouts and community health advice.

Crucially, working with families and local communities continues to support us in developing our understanding of our young people, enabling us to strengthen their support networks and empower them towards their own personal dreams.

Our front-line staff have worked in both Hackney and Southwark to deliver our family and community programmes, the following were our key delivery locations:

- The Blue Hut Youth Club in Shoreditch, Hackney (includes sports MUGA)
- Damilola Taylor Centre in Peckham, Southwark
- Oliver Goldsmith's Primary School in Camberwell, Southwark
- Befriending work in Hoxton and Haggerston
- Detached sessions: (Detached and outreach session in Hoxton, Murray Grove, Phillip street, Haggerston, old street and laburnum street)

### **Successful Family and Community activities in 2023/2024**

#### **SkyWay kitchen:**

**Asylum seeker support:** This year, we launched a new initiative in collaboration with Hackney Council and local hostels for asylum seekers new to the UK. Our programme, hosted at the Hoxton Youth & Community Hub, provided a welcoming environment where individuals and families could engage in a culturally sensitive cooking program, offering them a safe space to relax and spend quality time together while accessing support services.

Many of the participating families reside in local hostels where food is delivered to their doors. Unfortunately, these meals often lack cultural relevance, leaving them with limited opportunities to cook or enjoy the foods they cherish. Our program addressed this issue by sourcing culturally appropriate ingredients based on the preferences of the participants, allowing them to cook and savour the dishes they love. Given the diverse backgrounds of the families, we organised them into groups according to their culinary preferences.

While the parents prepared meals, their children had access to our youth club and sports facilities, providing opportunities to enhance their physical and mental well-being.

**Community support:** As well as support for local asylum seekers, SkyWay also opened their kitchen on a weekly basis to other local families, again food was provided for them to cook and share with their local community. *That includes providing them with take and make boxes.*

#### **Goal Setting, mindfulness & self-care:**

**Community hang out:** This year, we opened our Hoxton Youth and Community Hub to the public every Friday from 10:30 am to 3:00 pm, providing a welcoming space for community members to utilise our facilities, socialise, and access donated clothing and toys. Our staff and community champions were available to offer guidance and support on a range of issues, including health, education, school exclusions, and parenting.

#### **Befriending and Buddying Program for Over-50s:**

Through our buddying sessions, we engaged in regular conversations addressing various well-being concerns, ensuring that participants were informed about available resources to support their daily lives.

#### **One-to-One Support:**

We provided personalised assistance to numerous families facing complex challenges. By carefully listening to their needs, we offered ongoing support during difficult periods. Many participants are navigating the challenges of raising teenagers who may be struggling in school or exhibiting behavioural issues, alongside caring for younger children.

By closely examining the dynamics and influences within each family, we were able to identify specific needs and provide practical and emotional support, advice, and encouragement aimed at reducing stress within the home. Additionally, we facilitated access to further resources and services through appropriate signposting.



**Community Champions:**

We have collaborated with and developed five parents to become Community Champions. These individuals, along with their children, are current beneficiaries of our programs. The Community Champions will play a crucial role in guiding the delivery of services and outreach efforts to local families facing similar challenges.

**Wellness Sessions****Gym/Fitness Sessions:**

We hosted two men's gym sessions per week, primarily attended by fathers of young people involved in our youth programs. These sessions have been highly valued by the participants, offering them a dedicated space to focus on their physical well-being.

**Brisk Walking Club:**

To promote overall health and wellness, we initiated two walking groups aimed at reducing the risk of various health conditions and supporting weight management within our community. Additionally, brisk walking has been shown to enhance brain function, boost energy levels, reduce stress, and improve sleep quality.

**Community Outreach and Information Sharing****Community Care Packages:**

We distributed 676 care packages to vulnerable households. These packages typically included a variety of food items, such as fresh produce, pantry staples (e.g., eggs, bread, milk, fruit and vegetables), and canned goods (e.g., beans, fruits, vegetables). Additionally, we provided essentials like pasta, rice, tea, coffee, noodles, sugar, cereal, pulses, as well as nappies and other sanitary items for those in need.

**Cooked Meals and Vouchers:**

This year, we distributed 905 cooked meals and £3,500 in vouchers to families in the West Hackney Parochial and Shoreditch neighbourhoods. Additionally, we partnered with other organisations to provide "take and make" boxes, allowing families to prepare meals at home.

**Information Sharing:**

We provided advice and guidance on various health-related topics, including vaccinations, diabetes management, hypertension, and breast cancer screening. We also distributed lateral flow tests to support the health and well-being of our community.

# ANNUAL COMMUNITY STATS

APR 23 - MAR 24

1536

INDIVIDUALS ENGAGED

210

FAMILIES ENGAGED

## FAMILY SUPPORT

- ✓ SkyWay **Kitchen** supported **56 families**
- ✓ Engage **52 asylum seeker families** and involved them in a **cooking programme**
- ✓ Community **clothes donation and collection** hub held at the community centre

676

CARE PACKAGES  
HANDED OUT

## COMMUNITY OUTREACH

- ✓ **Care packages** given out to the locals included **essential foods** and some **cleaning products**.
- ✓ We offered **advice** and **guidance** on **health-related** information and signposting
- ✓ We ran **3 community BBQ's**, one sports day, targeting different groups and they were all attended by **more than 280 individuals**

5

COMMUNITY  
CHAMPIONS

## MINDFULNESS & SELF CARE

- ✓ Community **Hangout** supported **43 individuals** by using the facilities, socialising, taking donated clothes and toys.
- ✓ Our **Befriending programme** helped build rapport with the senior community
- ✓ Worked with **19 families** who required more **support** for **complex situations**
- ✓ We have **worked with** and **developed 5 parents** to become **community champions**. They and their children are current beneficiaries of our work.

905

COOKED MEALS  
GIVEN OUT

£3500

WORTH OF VOUCHERS  
GIVEN OUT

## WELLNESS SESSIONS

- ✓ We run **2 men's gym sessions** a week. The group mainly consists of **fathers of young people** that attend our sessions.
- ✓ **Brisk walking club** is made up of some of our **local mums** and some from our **buddying programme**

### 3. Organisational capacity building, partnerships and volunteering

**Partnerships** - SkyWay works in collaboration with several partners across all our services to further our objectives.

We continue to work in partnership with Hackney Quest, a local charity that specialises in working with young people and their families, through our National Lottery Community Fund funding. Although the funding came to an end in February 2024 we have formed a great partnership that will continue and also included a residential in which 25 young people from both organisations came together.

SkyWay continues to work as a partner in Hackney REP (Reducing School Exclusions Partnership), a collaboration of local community and voluntary sector organisations who are concerned with the number of young people being excluded from school and the strict behavioural guidelines many of the schools in the borough have. In February 2024 we hosted a "Tackling Hackney School Exclusions" event. Our event not only shared Hackney REP's vision, mission, and strategy but also significantly raised awareness about the disproportionate impact of school exclusions on young people, families, and the community at large, particularly affecting Black Caribbean and African Heritage students and those with SEND needs. Skyway continues to support the partnership to secure funding to allow us to work together to offer support including advocacy & wellbeing support to young people and parents, legal advice and expert youth work experience, research and campaigning and influence, to enable us to support all young people and families experiencing challenges to successfully access education.

Other partners support us to further our reach, for example this year we have worked with several other providers to support young people through sport or delivering activities in our centres and across London. Often these organisations are very small community groups, we have worked closely with many to support their development; financially, in safeguarding and strategically.

**Volunteering** - This year we were immensely grateful to those who volunteered with us, either through supporting our youth work, community work, during our events and to those who have used their skills and expertise to enhance our fundraising efforts. We offer up a very big "thank you" to all our volunteers this year.

#### Plans for the future

**Corporate Partnerships:** We remain committed to diversifying our income streams. Last year, our primary focus was on corporate fundraising. After achieving some initial success independently, we engaged in a corporate fundraiser in March 2024 to enhance our efforts. This role is intended to strengthen relationships with corporate partners, increase corporate funding, and drive partnership development.

As our three-year corporate partnership concludes at the end of 2024-25, we will prioritise collaborating with CIBC and our other charity partners to maximise the support we receive moving forward. Our focus will be on securing new partnerships and fully leveraging the strengths of this successful collaboration

**Office and Community Space:** Additionally, due to multiple leaks at our Hackney Youth and Community Hub in 2023-24, which impacted service delivery, we are actively collaborating with our landlord, Peabody, to determine the most effective solution moving forward. With our office lease set to expire in March 2025, we will carefully evaluate the best course of action regarding office and community space for the Charity. This decision will be a significant development in 2024-25

**Opportunities:** The change in government presents an opportunity for SkyWay Charity to enhance its income streams. We will closely monitor the government's priorities concerning young people and communities, positioning ourselves at the forefront of these initiatives.

### **Offer of thanks**

SkyWay offers enormous thanks to all the funders, fundraisers, organisations and donors who have supported us over the last year. We are grateful to those who have donated their time and their expertise to support us and our communities and very thankful to all our many partners who have worked with us to further our mission.

## Financial review

SkyWay Charity achieved a total income of £485,283 in 2023/24, concluding with a deficit of £149,026. This has reflected the considerable challenges faced during a period marked by the cost of living crisis and a general decline in funding availability. Given the prudent reserves built up for such circumstances, the Trustees deemed it appropriate to utilise these reserves to continue meeting the needs of young people and the community.

Throughout the year, significant efforts were focused on securing funding from statutory sources, trusts, foundations, other grant providers, corporate organisations and through generating income from our services. However, many funders were slow to re-establish their strategies in the wake of the post-pandemic environment in the UK, compounded by the cost of living crisis and shifting priorities due to the upcoming election and potential change in government. Consequently, funding remained sluggish throughout the year. We remain acutely aware that charitable donations have significantly decreased in recent years, leading to increased competition for statutory and grant funding—SkyWay's primary sources of income.

The Trustees, while satisfied with the strategic use of reserves this year, recognised that maintaining this level of expenditure vs income would be unsustainable in the following year. As a result, a comprehensive plan was developed to curtail spending and enhance income generation. To bolster these efforts, in March 2024, SkyWay engaged a Fundraising Consultant to assist in expanding our corporate fundraising initiatives.

Fortunately, the considerable effort we put into acquiring funding in 23-24 started to pay off later in the year and in 24-25, at the point of writing this report we have £580,174 in income and have high expectations that we will break even in the Autumn, a very favourable position to be in considering the constraints of the year before.

## Reserves policy

The charity's Management Committee conducts a quarterly review of reserve requirements, carefully considering all significant risks that could impact the organisation. SkyWay Charity remains committed to its strategy of investing surplus cash in a Charities Aid Foundation (CAF) account, while also maintaining a savings account with Triodos Bank, an ethical banking institution that offers a competitive interest rate.

Given the ongoing uncertainty surrounding funding levels, the Trustee Board has determined that it is prudent to maintain unrestricted reserves equivalent to no less than three months and no more than ten months of annual expenditure. For the financial year 2024-25, budgeted expenditure is projected at £630,660, reflecting a reduction from the previous year. As of 31 March 2024, unrestricted reserves stood at £244,386, representing just under five months of operating expenditure.

While the deficit this year has reduced our reserves, the current level of income for the upcoming year provides confidence that our reserve levels place us in a strong position, ensuring the ongoing sustainability of the organisation.

The Management Committee is confident that this estimated annual expenditure will enable all existing activities to continue, alongside additional focus on the development of new activities to enhance the activity range offered and contribute to the long-term sustainability of the organisation.

## **Governance**

### **Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 5 December 2001 and registered as a charity on 31 July 2002. The company was established under a Memorandum of Association that established objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount of £10.

### **Recruitment and appointment of new trustees**

The Directors of the company are also charity trustees for the purposes of charity law, and under the company's Articles are known as Members of the Trustee Board. New trustees are recruited through advertisements, recommendations or by people contacting SkyWay looking to volunteer, are then interviewed and, if deemed suitable, proposed and elected to the Trustee Board. This year we had two Trustees resign, for personal reasons and recruited three new Trustees. Our new Trustee, a younger person herself, comes from Hoxton and used our services when she was younger. She also runs her own community organisation, supporting women. We are very pleased to have her on the board.

All members of the Trustee Board give their time voluntarily and receive no benefits from the charity. We continue to recruit Trustees on their skills and knowledge and seek to ensure that our board is inclusive and reflects the community that it serves.

### **Induction and training of new trustees**

SkyWay runs annual away days for new and existing trustees to induct and update them on current activities and agree future plans. New trustees complete an induction procedure and are also offered a 'mentor' from the existing trustees to provide support and guidance, they also complete training such as NCVO Trustee induction and Safeguarding training and are offered additional training depending on their needs. Trustees are given the Charity Commission Guides about the responsibilities of being a trustee.

### **Risk management**

Risk management is addressed through the trustee meetings: both the CEO's report and the finance report identify risk areas. This year the trustees looked at the four greatest risks to the organisation and how to protect the organisation against these. SkyWay Charity works to an annual plan which identifies the key areas for development for the year and keeps the organisation on track. There is a high level of investment in staff training and development to ensure SkyWay Charity can meet all the needs and requirements in the field of youth and community work. The CEO is supported by two Directors, who make up the Senior Management Team.

The main risk for the charity for 2024/25 is financial viability. The deficit in 23/24 has decreased our reserves which is unfortunate but necessary to continue our services this year. Fortunately, we still have a good level of reserves and income raised at the end of 23/24 and the start of 24/25 has meant that we are in a much better position in comparison to the previous year, with a number of applications that we are still waiting a response from we are confident that income will increase to achieve a breakeven scenario for 24/25.

### **The 2 other main risks are:**

- Loss of use of our Community hubs due to continuation of leaks or health hazards / inappropriate relationship management with landlords - This is being mitigated by working closely with the landlord to improve the space moving forward.

- Missed or inappropriately handled safeguarding and or health and safety incident/s - This is mitigated through strong safeguarding policies and processes with frequent training for staff and volunteers.

## **Structure, Governance and Management**

Since March 2015, the role of Secretary to the trustees has been undertaken by the Finance and Office Manager at SkyWay Charity.

Day-to-day responsibility for the provision of services rests with the CEO and Directors, who are responsible for ensuring that we deliver the services specified and key performance indicators are met. They are also responsible for the financial monitoring, budgeting and fundraising for the charity, supervision of key staff and ensuring that the team continue to develop their skills and working practices in line with good practice.

The Directors are responsible for the day-to-day running of the contracts and programme delivery.

The trustees and staff meet annually to consider the strategic developments and direction of SkyWay Charity. At present the board has 9 members from a variety of professional backgrounds relevant to the work of the charity. SkyWay has focused on diversity as well as skills when recruiting to the Trustee board to ensure we are reflective of the people we work with, 50% of the Trustees are now Black and Global Majority and 1 is under 25 years of age.

Responsibilities for management and development, in line with the organisation's vision and objectives continue to be delegated to the CEO, who reports to the trustees at meetings every 8 weeks, providing regular written reports on the financial position and future funding, performance, strategic opportunities, governance and staffing matters.

SkyWay Charity is guided by both local and national policy. At a local level SkyWay Charity is a member of London Youth, UK Youth, NCVO and Hackney Council for Voluntary Services (Hackney CVS). The Directors are part of the Safer Neighbourhood Board, REP (Reducing exclusions partnership), Community resilience partnership, Safer Young Hackney Network and Safer Neighbourhood Board, Mayors sport board, 16+ Network meetings, Hackney Food Network, Children and Families forum meetings and we also participate in the Hackney Gangs meetings.

## Statement of Management Committee's Responsibilities

The Trustees, who are also the company directors of SkyWay Charity for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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 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 charity will continue in operation.

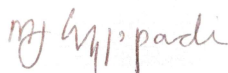
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

Disclosure of information to auditor

Each member of the Management Committee confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditor is unaware. Each member of the Management Committee also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditor.

Approved by the Management Committee on .....10/12/2024  
and signed on its behalf by:

**MJ Azzopardi-Throssell**  
**Chair**





## SKYWAY CHARITY

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>Income from:</b>					
Donations	2	80,097	-	80,097	79,664
Charitable activities	4	-	337,409	337,409	500,613
Interest receivable		4,245	-	4,245	1,475
Other income	3	60,883	2,650	63,533	34,573
<b>Total income</b>		<u>145,224</u>	<u>340,059</u>	<u>485,283</u>	<u>616,325</u>
<b>Expenditure on:</b>					
Raising funds	5	2,104	-	2,104	1,614
Charitable activities	6	6,000	626,205	632,205	620,229
<b>Total expenditure</b>		<u>8,104</u>	<u>626,205</u>	<u>634,309</u>	<u>621,843</u>
<b>Net income/(expenditure)</b>		<u>137,120</u>	<u>(286,146)</u>	<u>(149,026)</u>	<u>(5,518)</u>
Transfers between funds		(286,146)	286,146	-	-
<b>Net movement in funds</b>		<u>(149,026)</u>	<u>-</u>	<u>(149,026)</u>	<u>(5,518)</u>
<b>Total funds brought forward</b>		393,412	-	393,412	398,930
<b>Total funds carried forward</b>		<u>244,386</u>	<u>-</u>	<u>244,386</u>	<u>393,412</u>

#### CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes form part of these financial statements

## SKYWAY CHARITY

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

#### Prior year figures

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £
<b>Income from:</b>				
Donations	2	79,664	-	79,664
Charitable activities	4	-	500,613	500,613
Interest receivable		1,475	-	1,475
Other income	3	33,573	1,000	34,573
<b>Total income</b>		<b>114,712</b>	<b>501,613</b>	<b>616,325</b>
<b>Expenditure on:</b>				
Raising funds	5	1,614	-	1,614
Charitable activities	6	6,600	613,629	620,229
<b>Total expenditure</b>		<b>8,214</b>	<b>613,629</b>	<b>621,843</b>
<b>Net income/(expenditure)</b>		<b>106,498</b>	<b>(112,016)</b>	<b>(5,518)</b>
Transfers between funds		(91,691)	91,691	-
<b>Net movement in funds</b>		<b>14,807</b>	<b>(20,325)</b>	<b>(5,518)</b>
<b>Total funds brought forward</b>		<b>378,605</b>	<b>20,325</b>	<b>398,930</b>
<b>Total funds carried forward</b>		<b>393,412</b>	<b>-</b>	<b>393,412</b>

#### CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

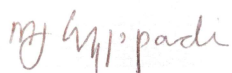
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes form part of these financial statements

**SKYWAY CHARITY**
**BALANCE SHEET  
AT 31 MARCH 2024**
**COMPANY NUMBER: 04335024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	Unrestricted funds £	Restricted funds £	2023 Total funds £
<b>Fixed assets</b>							
Tangible assets	12	4,876	-	4,876	7,908	-	7,908
<b>Current assets</b>							
Debtors	13	38,127	-	38,127	26,109	-	26,109
Cash at bank and in hand		<u>207,382</u>	<u>71,431</u>	<u>278,813</u>	<u>365,995</u>	<u>17,977</u>	<u>383,972</u>
		245,510	71,431	316,940	392,104	17,977	410,081
<b>Liabilities</b>							
Creditors: Amounts falling due within one year	14	(6,000)	(71,431)	(77,431)	(6,600)	(17,977)	(24,577)
<b>Net current assets</b>		<u>239,510</u>	<u>-</u>	<u>239,510</u>	<u>385,504</u>	<u>-</u>	<u>385,504</u>
<b>Total assets less current liabilities</b>		<u>244,386</u>	<u>-</u>	<u>244,386</u>	<u>393,412</u>	<u>-</u>	<u>393,412</u>
<b>The funds of the Charity</b>							
Unrestricted funds:							
General fund		244,386	-	244,386	393,412	-	393,412
Restricted funds:	17	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Charity funds</b>		<u>244,386</u>	<u>-</u>	<u>244,386</u>	<u>393,412</u>	<u>-</u>	<u>393,412</u>

The financial statements were approved by the Board of Trustees on 10/12/2024 and were signed on its behalf by

  
**MJ Azzopardi-Throssell, Chair**

The notes form part of these financial statements

## SKYWAY CHARITY

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

		2024 Total funds £	2023 Total funds £
	Notes		
<b>Cash flows from operating activities:</b>			
<b>Net cash (used in)/provided by operating activities</b>	18	<b>(107,601)</b>	<b>52,349</b>
<b>Cash flows from investing activities:</b>			
Interest income		4,245	1,475
Purchase of property, plant and equipment		(1,802)	(2,050)
<b>Net cash provided by/(used in) investing activities</b>		<b>2,443</b>	<b>(575)</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(105,159)</b>	<b>51,775</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>383,972</b>	<b>332,197</b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>278,813</b>	<b>383,972</b>

The notes form part of these financial statements

## SKYWAY CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### Charity Information

SkyWay Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 2, 222 Kingsland Road, Hackney, London, E2 8DG.

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the Companies Act 2006, and the requirements of the 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 2019).

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Charity 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.

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

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

##### Preparation of the financial statements on a going concern basis

The Charity has a healthy level of cash and net assets and the Trustees are confident that funding at a similar level to previous years will be forthcoming, even though not all amounts have been secured at this stage. If there were to be a reduction of income, since much of the Charity's expenditure is discretionary, this could be reduced, without seriously curtailing the charity's activities.

Having considered these risks and subsequent mitigations, the Trustees reasonably expect the Charity to have adequate resources to continue operating for the foreseeable future. Therefore, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives grants relating to various projects where outcomes and spend are pre-agreed and fall under the charity's objects. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

# SKYWAY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 1. ACCOUNTING POLICIES (continued)

#### Resources expended and irrecoverable VAT

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

- Costs of raising funds comprise the costs of attracting voluntary income and the costs of fundraising.
- Expenditure on charitable activities includes the costs of the delivery of its activities and services for its beneficiaries.

#### Allocations and apportionment of costs

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. All support costs are allocated to the one charitable activity youth work projects.

#### Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates on a straight-line basis in order to write off each asset over its estimated useful life:

Office and training equipment	-33% on cost
Fixtures and fittings	-20% on cost

All assets costing more than £500 are capitalised.

#### Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds are grants which the granter has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

#### Group financial statements

The Trustees are of the opinion that the results and net assets of the subsidiary, Enterprise Skyway CIC, are not material to the charity and consolidated financial statements have therefore not been prepared.

# SKYWAY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 1. ACCOUNTING POLICIES (continued)

#### **Cash at 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.

#### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered and provision for bad and doubtful debts. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Creditors and provisions**

Creditors and provisions are recognised where the Charity 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 recognised at their settlement amount after allowing for any trade discounts due.

#### **Financial instruments**

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

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of financing items which are subsequently measured at amortised cost using the effective interest method.

#### **Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees do not believe there to be judgements or estimates that would be considered critical to the financial statements.

#### **Government grants**

Government grants are accounted for under the accrual model and are recognised at the fair value of the amount received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Amounts received or receivable are recognised in the statement of financial activities over the same period as the costs to which they relate.

## SKYWAY CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 2. DONATION INCOME

	2024	2023
	£	£
Donations	80,097	79,664
	<u>80,097</u>	<u>79,664</u>

Donations in 2024 and 2023 were unrestricted.

#### 3. OTHER INCOME

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	
Services provided	10,708	2,650	13,358
Facility hire	50,175	-	50,175
Miscellaneous Income	-	-	-
	<u>60,883</u>	<u>2,650</u>	<u>63,533</u>

	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	
Services provided	4,647	1,000	5,647
Facility hire	24,726	-	24,726
Miscellaneous Income	4,200	-	4,200
	<u>33,573</u>	<u>1,000</u>	<u>34,573</u>



# **SKYWAY CHARITY**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

<b>4. INCOME FROM CHARITABLE ACTIVITIES</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other grants and contracts: Youth Work projects	<u>337,409</u>	<u>500,613</u>
	<u>337,409</u>	<u>500,613</u>
Income from Charitable activities in 2024 and 2023 were restricted.		
<b>Details of grants received are as follows:</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
National Lottery Community Fund (Y, H)	74,985	99,980
Henry Smith Covid-19 Long-term support (Y)	40,000	40,000
Southwark PFYFP (Y, S)	30,000	30,000
London Marathon Foundation (Y, S, E)	24,300	-
Hackney Holiday Activities & Food Program (Y, H)	23,720	14,370
Hackney Community Infrastructure (H)	19,800	18,000
Sport England (S, E)	15,000	8,600
Violence Reduction Unit's Stronger Future Programme (Y, H, E)	14,667	50,433
Hackney Giving - Cost of Living (H)	10,061	-
National Lottery - Awards for All (S)	10,000	-
National Lottery Community Fund Summer (Y, H)	10,000	0
Lambeth and Southwark - Food and Fun (Y, S)	8,800	9,985
London Borough of Hackney - Youth Development Fund (Y)	8,000	0
Berkley Cost of Living Grant (Y)	5,000	-
London Borough of Hackney - Food and advice (H)	5,000	0
West Hackney Parochial Charity (H)	5,000	-
London Youth Getting Active Movement (S)	4,680	1,000
Jack Petchey Foundation - Youth Achievement Awards (Y)	4,500	4,615
London Youth Rise Up (Y)	4,462	0
Southwark Neighbourhood Fund (Y)	3,500	-
Street Games (S, E)	3,200	2,500
TFL Walking and Cycling Grants (H)	3,000	5,000
Jack Petchey Foundation - Recognition award (Y)	2,500	-
Volunteer Centre Hackney - Public Health Community champion (H)	1,470	-
Jack Petchey Foundation Marketing Internship grant (E)	1,255	-
Jack Petchey Foundation - Leader Award (Y)	1,000	-
Tesco Groundworks (H)	1,000	1,000
London Borough of Hackney - Welcome Social Summer Activity (H)	1,000	-
Jack Petchey Foundation - Open Grant (Y)	910	-
Jack Petchey Foundation - Educational Visit (Y)	600	-
Henry Smith Improving Lives (Y)	-	60,000
Vangaurd (Y)	-	35,000
Garfield Weston (Y, H)	-	30,000
Future Ready Fund (Y, S, H)	-	25,000
Youth Justice Sport Fund (S, E)	-	20,000
Hackney Giving Living with Covid (H)	-	10,730
Children in Need - Outreach (Y)	-	10,500
Jack Petchey Reignite Grants (Y)	-	9,900
UK Youth Community Champions (Y, H)	-	5,000
Hackney Warm Spaces (H)	-	3,500
Hackney Emergency Food Funding (H)	-	1,500
London Youth Young Creators (Y)	-	1,400
Arnold Clark Community Fund (H)	-	1,000
The Neighbourly Fund (Y)	-	1,000
Sported x Barclays (S)	-	500
London Community Foundation Save London Lives Bursary (Y)	-	100
	<u>337,409</u>	<u>500,613</u>

### **Purposes of restricted funds:**

(Y) Youth Work Programme - Outreach and detached delivered in estates and youth club based activities

(S) Youth Sport Programmes - Sports sessions delivered in schools, estates and youth clubs

(H) Young Health & Lifestyle Programmes - Programmes that address the personal development of young people and the local community such as workshops, mental and physical wellbeing

(E) Youth Enterprise & Learning - Programmes targetting young people in developing their career & opportunities

# SKYWAY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 5. EXPENDITURE ON RAISING FUNDS

	2024	2023
	£	£
Support cost re marketing & advertising	2,104	1,614
	<u>2,104</u>	<u>1,614</u>

Expenditure on raising funds in 2024 and 2023 were unrestricted.

### 6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Youth Work projects						
Direct costs - personnel costs	-	446,529	446,529	-	434,508	434,508
Direct costs - project related	-	84,127	84,127	-	84,468	84,468
Support costs	-	95,549	95,549	-	94,653	94,653
Governance	6,000	-	6,000	6,600	-	6,600
	<u>6,000</u>	<u>626,205</u>	<u>632,205</u>	<u>6,600</u>	<u>613,629</u>	<u>620,229</u>

### 7. SUPPORT COSTS

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Support cost is comprised of:						
Advertising & marketing	2,104	-	2,104	1,614	-	1,614
Premises	-	59,166	59,166	-	59,559	59,559
General Office	-	29,445	29,445	-	28,860	28,860
Depreciation	-	4,833	4,833	-	4,620	4,620
	<u>2,104</u>	<u>93,445</u>	<u>95,549</u>	<u>1,614</u>	<u>93,039</u>	<u>94,653</u>

### 8. EXPENDITURE ON GOVERNANCE

	2024	2023
	£	£
Auditors' remuneration	6,000	6,600
	<u>6,000</u>	<u>6,600</u>

Expenditure on governance in 2024 and 2023 were unrestricted.

### 9. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging:

	2024	2023
	£	£
Auditors' remuneration	6,000	6,600
Depreciation - owned assets	4,833	4,620
Operating leases - rent	<u>34,800</u>	<u>34,800</u>

### 10. TRUSTEES' REMUNERATION AND BENEFITS

No trustees received remuneration or other benefits in either of the years to 31 March 2024 or 31 March 2023.

### 11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	395,341	385,125
Pension costs	8,288	7,532
Social security costs	<u>33,881</u>	<u>33,747</u>
	<u>437,509</u>	<u>426,404</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Number of staff	<u>14</u>	<u>17</u>

1 employee earned above £60,000 in 2024 (2023: 1).

The key management personnel of the Charity comprise the senior management team as detailed on page 2 of the trustees' annual report. The total amounts of employee emoluments received by the senior management team were £169,914 (2023: £163,596).

# SKYWAY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 12. TANGIBLE FIXED ASSETS

	Office and computer equipment £	Fixtures and fittings £	Total £
<b>COST</b>			
At 1 April 2023	67,285	55,038	122,323
Additions	1,802	-	1,802
Disposal	-	-	-
At 31 March 2024	<u>69,087</u>	<u>55,038</u>	<u>124,125</u>
<b>DEPRECIATION</b>			
At 1 April 2023	62,997	51,418	114,415
Charge for year	2,516	2,317	4,833
Disposal	-	-	-
At 31 March 2024	<u>65,513</u>	<u>53,735</u>	<u>119,248</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>3,574</u>	<u>1,303</u>	<u>4,876</u>
At 31 March 2023	<u>4,287.60</u>	<u>3,620.00</u>	<u>7,907.60</u>

### 13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	17,502	9,255
Prepayments and accrued income	17,617	13,846
Other debtors	3,009	3,009
	<u>38,127</u>	<u>26,109</u>

### 14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	5,635	3,594
Social security and other taxes	9,450	9,946
Accruals	8,068	9,276
Deferred income	54,278	1,760
	<u>77,431</u>	<u>24,577</u>

### 15. FINANCIAL COMMITMENTS

At 31 March 2024, the company was committed to making the total following payments under non-cancellable operating leases:

	Land and buildings	
	£	£
Operating leases which expire:	2024	2023
Within one year	34,800	34,800
Greater than one year less than five years	-	34,800

### 16. SUBSIDIARY UNDERTAKING

Enterprise SkyWay CIC, community interest company, is a wholly-owned subsidiary of SkyWay Charity. The purpose of the CIC is to empower disadvantaged young people in London to improve their quality of life in an entrepreneurial fashion. Enterprise Skyway CIC does not trade and is therefore dormant. No amount was owed by the subsidiary to the parent at year end (2023: 0).

# SKYWAY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 17. MOVEMENT IN FUNDS

	At 1.4.23 £	Incoming resources £	Resources expended £	Transfer between funds £	At 31.3.24 £
<b>Unrestricted funds</b>					
General fund	393,412	145,224	(8,104)	(286,146)	244,386
<b>Restricted funds</b>					
Youth Work Programme (Outreach and Detached)	-	238,692	(439,541)	200,849	-
Youth Sports Programmes	-	54,686	(100,701)	46,016	-
Young Health & Lifestyle Programmes	-	31,475	(57,959)	26,485	-
Youth Enterprise & Learning	-	15,207	(28,004)	12,796	-
	<u>-</u>	<u>340,059</u>	<u>(626,205)</u>	<u>286,146</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>393,412</u>	<u>485,283</u>	<u>(634,309)</u>	<u>-</u>	<u>244,386</u>

Restricted funds all relate to activities carried out within the charity.

#### Purposes of restricted funds:

Youth Work Programme - Outreach and detached delivered in estates and youth club based activities

Youth Sport Programmes - Sports sessions delivered in schools, estates and youth clubs

Young Health & Lifestyle Programmes - Programmes that address the personal development of young people and the local community such as workshops, mental and physical wellbeing

Youth Enterprise & Learning - Programmes targetting young people in developing their career & opportunities

# SKYWAY CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(Prior year comparatives)

### 17. MOVEMENT IN FUNDS

	At 1.4.22 £	Incoming resources £	Resources expended £	Transfer between funds £	At 31.3.23 £
<b>Unrestricted funds</b>					
General fund	378,605	114,712	(8,214)	(91,691)	393,412
<b>Restricted funds</b>					
Youth Work Programme (Outreach and Detached)	-	293,436	(352,758)	59,322	-
Youth Sports Programmes	15,995	59,006	(75,815)	854	-
Young Health & Lifestyle Programmes	-	137,768	(168,955)	31,187	-
Youth Enterprise & Learning	4,370	11,403	(16,101)	328	-
	<u>20,325</u>	<u>501,613</u>	<u>(613,629)</u>	<u>91,691</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>398,930</u>	<u>616,325</u>	<u>(621,843)</u>	<u>-</u>	<u>393,412</u>

Restricted funds all relate to activities carried out within the charity.

**SKYWAY CHARITY****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024****18. Reconciliation of net (expenditure)/income to net cash flow from operating activities**

	2024	2023
	£	£
<b>Net (expenditure)/income for the reporting period (as per the statement of financial activities)</b>	(149,026)	(5,518)
<b>Adjustments for:</b>		
Depreciation charges	4,833	4,621
Interest income	(4,245)	(1,475)
(Increase)/decrease in debtors	(12,018)	55,918
Increase/(decrease) in creditors	52,854	(1,197)
<b>Net cash (used in)/provided by operating activities</b>	<b>(107,601)</b>	<b>52,349</b>

**19. Analysis of changes in net (debt)/funds**

The Charity had no debt during the year.

**20. Related Party Transactions**

There have been no related party transactions in this financial year or in the prior year.

# SKYWAY CHARITY

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	2024 Total funds £	2023 Total funds £
<b>Income from:</b>		
Donations	80,097	79,664
Interest receivable	4,245	1,475
Charitable activities	337,409	500,613
Other	63,533	34,573
<b>Total income</b>	<b>485,283</b>	<b>616,325</b>
<b>Expenditure on:</b>		
<b>Raising funds</b>		
Marketing & advertising	2,104	1,614
	<b>2,104</b>	<b>1,614</b>
<b>Charitable activities</b>		
Wages	403,628	392,657
Social security	33,881	33,747
Staff costs - other	9,021	8,104
Volunteer expenses	15	10
Beneficiary costs	54,361	42,304
Project management costs	29,750	42,154
Marketing & advertising	2,104	1,614
Premises	59,166	59,559
General office	29,445	28,860
	<b>621,372</b>	<b>609,009</b>
<b>Goverance</b>		
Auditors' remuneration	6,000	6,600
	<b>6,000</b>	<b>6,600</b>
<b>Depreciation and gain on disposal</b>		
Fixtures and fittings	2,317	2,317
Office and computer equipment	2,516	2,303
	<b>4,833</b>	<b>4,620</b>
<b>Total expenditure</b>	<b>634,309</b>	<b>621,843</b>
<b>Net (expenditure)/income</b>	<b>(149,026)</b>	<b>(5,518)</b>

# SKYWAY CHARITY

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SKYWAY CHARITY

### Opinion

We have audited the financial statements of Skyway Charity (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), the balance sheet, the statement of cash flows and the notes to the financial statements, including 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 2024 and of its incoming resources and application of resources, including its 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or



# SKYWAY CHARITY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF SKYWAY CHARITY

- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out at the end of the trustees' annual report), 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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

In determining the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, we carried out a risk assessment for the year, considering the following sources:

- Communication with the client at commencement of audit
- The results of our preliminary analytical review
- Audit team discussion
- Permanent file risk assessment summary

This assessment considered the risks, any mitigating internal controls, the likelihood of material misstatement and identified the specific tests to be carried out in our audit work.

Our audit plan and approach then documented the procedures to be undertaken in response to these assessed risks.

The laws and regulations we identified as being of significance in the context of the charitable company are as follows:

- Health and Safety
- Employment Law in respect of employee matters
- Legislation and policies around safeguarding children and young adults
- Financial reporting regulations (Charities SORP FRS102, CA2006)

Our audit response to the risks identified included, but was not limited to, the following:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of staff in compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of any significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

# SKYWAY CHARITY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF SKYWAY CHARITY

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for> This description forms part of our auditor's report.

### Use of our 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.



**Jacobus van der Merwe ACA (Senior Statutory Auditor)**  
for and on behalf of Profile Accountants Ltd

**Chartered Accountants**  
**Statutory Auditor**

124 City Road  
LONDON  
EC1V 2NX

Date.....11/17/2024.....

