

Company Registration No: 04494989
Charity Registration No: 1093815

THE ALBERT KENNEDY TRUST
(A Company Limited by Guarantee)
Trustees' Annual Report & Accounts
For the year ended 31 March 2021

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The Albert Kennedy Trust

Reference and Administrative Details

Year Ended 31 March 2021

Administrative details

Registered Name	The Albert Kennedy Trust
Charity Number	1093815
Company Number	A company limited by guarantee incorporated in England (No 04494989) and governed by its memorandum and articles of association.
Principal and Registered Office:	19-20 Parr Street London N1 7GW
Founder Patron	Cath R Johnson MBE
Patrons	Sir Ian McKellen Charlie Condou Claire Harvey Dan Gillespie Sells Daniel Winterfeldt Heather Peace Henry Holland Jake Graf Phyll Opoku-Gyimah Russell Tovey Suki Sandhu Simon Callow (retired August 2021) Stephen K Amos
Ambassadors	Baroness Barker Lord Norton of Louth Kate Green MP Christopher Leader Matt Cain Chris Attwood
Young Ambassadors (surnames omitted for safeguarding)	Sam Joel Robyn Emily Prime Liz

The Albert Kennedy Trust

Reference and Administrative Details

Year Ended 31 March 2021

Board of Trustees

Terry Stacy MBE, Chair of Trustees
 Susan Eastoe, Vice Chair
 Robert Malcomson, Treasurer
 Amy Prendergast (appointed 30 January 2021)
 Asad Dhunna
 Colin Douglas (appointed 22 May 2021)
 Faz Bukhari (appointed 8 July 2020)
 Helen Johnston
 Lee Beattie (appointed 22 May 2021)
 Lesley Brook (resigned 2 April 2020)
 Martin Collett
 Matthew Campion
 Matthew Haworth
 Paul Bates (resigned 14 July 2021)
 Richard Bayly (resigned 2 April 2020)
 Richard Macmillan
 Sally Hill (resigned 14 July 2021)
 Stephanie Dittmer
 Thomas Flynn
 Yoni Ejo (appointed 30 January 2021)

Key Management Personnel

Chief Executive: Tim Sigsworth MBE
 Deputy Chief Executive: Carrie Reiners
 Director of Communications and Campaigns: Kevin Leonce
 (joined July 2021), Matt Horwood (left August 2021)
 Director of Finance: Joanne McKenna
 Director of Services: Lucy Bowyer
 Assistant Director of Services: Hayley Speed
 Assistant Director of People, Performance and Culture: Hannah Taylor

Company Secretary

Richard Macmillan

Services Committee

Yoni Ejo, Chair
 Martin Collett
 Helen Johnston
 Terry Stacy
 Faz Bukhari
 Tabz O'Brien (lay member)

Finance and Fundraising Committee

Tom Flynn, Chair
 Rob Malcomson, Treasurer
 Stephanie Dittmer
 Matt Campion
 Will Connolly (lay member)
 Sam Williams (lay member)

The Albert Kennedy Trust

Reference and Administrative Details

Year Ended 31 March 2021

Governance and Risk Committee

Richard Macmillan, Chair
Terry Stacy
Martin Collett
Faz Bukhari
Asad Dhunna
Amy Prendergast
Eve Berteen (lay member)

Communications Committee

Susan Eastoe, Chair
Colin Douglas
Lee Beattie
Rafay Agha (lay member)
Alim Kheraj (lay member)
Helen Scott (lay member)
Tereza Litsa (lay member)
Nicola Miller (lay member)

Business Advisory Group

Martin Collett, Chair
Matt Champion
Terry Stacy
Mark Edel-Hunt (lay member)
Ste Dunn (lay member)

Bankers

CAF Bank
Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

External Auditor

Beever and Struthers
St George's House
215-219 Chester Road
Manchester
M15 4JE

The Albert Kennedy Trust

Trustees' Annual Report

Year Ended 31 March 2021

A welcome from our Chair, Terry Stacy MBE JP

Welcome to The Albert Kennedy Trust's (akt) Trustees' Annual Report for 2020/21. We are the national charity providing housing options, mentoring, training, advocacy and support to lesbian, gay, bisexual, trans and questioning (lgbtq+) young people at risk of or experiencing homelessness, the majority of whom have experienced rejection, abuse and homelessness just for being brave enough to come out to their family or care giver.

Strong management by the trustees and senior managers and the hard work of the staff team, have enabled us to come through the challenges of the last 12 months during the pandemic. We have changed the way we operate as a result of lessons learnt during this period. This has included remodelling our service delivery to 100% digital and then adapting to a hybrid blend of face to face and digital casework. We have also managed to achieve significant growth within our service delivery. This has included the expansion of our national footprint, ensuring young people outside our four core regions receive the support they need across the country.

At a time of social isolation for everyone, and in particular lgbtq+ young people, many of whom were in lockdown with unsupportive families, I am particularly proud that through our digital offer we successfully reached out to young people in rural and other geographically isolated and poor resourced areas.

Despite the challenges of the pandemic, our fundraising team exceeding its target for the year by 90%, raising £1,801,170 to continue our vital work. I would like to take this opportunity to thank our funders, donors, fundraisers, both from within the community and our allies, and our corporate partners for not only continuing to fund us but increasing your support during the pandemic. when we saw a 71% increase in footfall into our services.

I hope you enjoy reading our impact report (released November 2021) which captures the outcomes from our work with young people during 2020/21. In particular I am both very proud that we are reaching the most vulnerable and marginalised young people within our community, but also saddened that young Black People and People of Colour (65% of our service users) and Trans and non-binary young people (33% of our services users) remain the most at risk and unsupported amongst lgbtq+ young people within society. This for me indicates the importance of uniting to ensure that all lgbtq+ people are supported through their challenges by both the community and our allies.

100% of the young people akt helped in 2020-21, who completed our survey, achieved 'self-identified' improved life outcomes. This reflects the very high standard of the incredible work our services and youth engagement team deliver in providing a comprehensive level of support to young people.

As a result of the pandemic, and in order to manage the potential risks we had identified in our crisis and business continuity planning, we chose this year to pause some development work which had been identified for funding from reserves. We will build this work into our new strategy starting in 2022.

The Albert Kennedy Trust

Trustees' Annual Report (continued)

Year Ended 31 March 2021

The impact of the pandemic has included a significant increase in footfall into our services (at its height 107% increase London, 37% nationally) and an increase in more complex casework, including: mental health issues and domestic abuse-focused work. The pandemic has also identified specific vulnerabilities facing the majority of our service users who identify as Black and/or People of Colour. We are forecasting that the longer-term impact of the pandemic on akt will comprise helping young people address the trauma of spending lockdown within abusive parental households and heightened risks of eviction, homelessness, and joblessness.

Whilst akt has prepared well financially for 2020-21, we acknowledge and need to prepare akt for the external economic situation post-pandemic, which will impact on our income generation and the lives of those young people we support.

Following consultation with all our stakeholder groups, including our beneficiaries, staff, volunteers, donors, and supporters, we are currently completing our strategy for 2022-27 which we look forward to sharing with you next year.

I would like to take this opportunity to thank those trustees who have retired this year after completing two terms in the role. They have greatly contributed to the significant growth and sustainability of the organisation during this period.

I hope you enjoy the report and if you would like to find out more or support our work, please visit us at www.akt.org.uk.

Terry Stacy MBE JP
Chair of Trustees

The Albert Kennedy Trust
Trustees' Annual Report (continued)
Year Ended 31 March 2021

Structure, Management and Governance

The Albert Kennedy Trust ('akt') is a charitable company limited by guarantee and not having share capital, established in 1989 and incorporated in July 2002. The company was established under a Memorandum of Association and is governed by its Articles of Association. We operate in England and Wales (charity number 1093815 and company number 04494989).

Members

Historically the membership of akt has been limited to Trustees who have served a minimum of one year on the Board. The formal membership criteria are set down in akt's Articles of Association.

Members of the charitable company guarantee to contribute a sum not exceeding £1 to the assets of the charitable company in the event of a winding-up. The number of such guarantees at 31 March 2021 was 16 (2020: 15).

Board of Trustees

akt is governed and supported by a Board of Trustees, who are individuals working in a voluntary capacity and acting collectively to further the mission of akt. Members of our Board of Trustees are the charity's trustees and also act as company directors. The board focuses primarily upon strategic, policy and governance issues (in accordance with the provisions of the Companies Act 2006 and Charities Act 2011) and oversees the provision of services acting in accordance with the best interests of our young people and other stakeholders. The board is responsible for the proper management of the charity's strategy and direction including its risk appetite. The board also oversees the allocation of resources and monitors the charity's performance.

New trustees are appointed by the Board of Trustees for a term of three years. One third (or the number nearest to one third) of the Trustees retire each year. A retiring Trustee is eligible for re-election.

Trustees may be reappointed by the Board of Trustees to serve for a maximum of one further three-year term by agreement of the Board in exceptional circumstances.

The balance and diversity of trustees is kept under review by the Board of Trustees. During 2020/21 we prioritised further diversifying the Board to be more reflective of the young people we support. We worked in partnership with community members and specialist recruiters to run a recruitment campaign which further increased the diversity of opinion and identity of the Board across faith, gender and ethnicity. We also reviewed our articles to include a long-term commitment to seek to encourage more people with lived experience of homelessness, including former service users, and of diverse identities, to apply to join the Board. Going forward we will also be working with young people to develop a youth council of former service users to advise and support the Board with the development of the charity.

A list of our trustees is provided on page 2.

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Trustees' Annual Report (continued)
Year Ended 31 March 2021

Trustee Induction and Training

All new trustees receive a full induction programme to ensure they understand their role and responsibilities. As part of induction and training all Board members are given an induction pack including copies of the Memorandum and Articles of Association, latest audited accounts, key policies and procedures (such as code of conduct, financial procedures, information & confidentiality) and a calendar of forthcoming events and meetings.

New and existing trustees are also offered training opportunities to help them meet their responsibilities; a key part of this programme is safeguarding training.

To support LGBTQ+ people into Board positions, and therefore ensure more diversity of opinion and identity in governance across the sector, we have introduced a trusteeship training programme, led by a trustee, for staff members seeking to secure their first trustee role outside of the organisation.

Organisational Structure

The Board has responsibility for the strategic direction of akt and the Chief Executive is responsible to the Board for the day-to-day running of akt and the implementation of the business plan. The board believes that a clear division of key responsibilities between the Chair and the Chief Executive are essential elements in the charity's governance framework and facilitates the effective operation of the Board.

The Chair is responsible for the effective leadership of the Board and takes no part in the day to day running of the charity. The Chief Executive is responsible for the operational leadership of the charity's business and managing it within the authority delegated by the board.

The pandemic forced us to move to meetings to video conference in 2020/21. However not only have we been able to maintain our six meeting per year, but also learnt from this process how to better support trustees with parenting and other duties, or access issues, to join us more easily through hybrid meetings, where people can participate in person or via video. We have made good progress and almost completed our governance action plan utilising the charity commission's updated governance code; we are now looking to incorporate diversity and inclusion considerations into the action plan.

We have reviewed our scheme of delegation as part of the governance action plan. This now incorporates changes in our executive team, namely the introduction of a Deputy Chief Executive Officer.

The Board has delegated specific responsibilities to four board committees to ensure effective governance: Governance and Risk; Services; Finance and Fundraising and Communications. Members of these committees comprise Trustees, staff, and external representatives with specialist experience as appropriate. These committees meet four times a year, and on an ad-hoc basis as necessary. Invitations to join the committee membership to better match the skills-set needed are made when necessary. We regularly review the structure and schedule of Board meetings to maximise the time and performance of the Board of Trustees.

The Albert Kennedy Trust

Trustees' Annual Report (continued)

Year Ended 31 March 2021

The Chair operates a committee comprising the chairs of the committees and the Chief Executive to support him in the performance of his duties. This group meets at least four times a year or more as necessary.

In 2020-21 the Chief Executive managed a leadership team comprising of the Deputy Chief Executive / Director of Fundraising; Directors of Services; People Culture and Performance; Finance and Fundraising; and Communications and Campaigns to support him in the performance of his duties. This includes the development and implementation of strategy; the monitoring of operations and financial performance; the assessment of control and risk; the supervision and prioritisation of resources and the day-t- day operational management of the charity and its delivery of services to young people.

In advance of scheduled board meetings, each trustee receives documentation providing updates on the charity's strategy, finances, operations, and development which are referenced to the delivery of the business plan.

Formal matters reserved to the board include:

1. The charity's strategy and risk appetite including changes to service provision.
2. Business objectives, budgets, and forecasts.
3. Changes to fundraising.
4. The charity's system of control and risk management.
5. Annual financial statements.

We are currently introducing a new appraisal system to review the structure and performance of the Board and its Committees. We will continue to lead the development of a governance framework that promotes transparency, accountability, and challenge as the fundamental underlying principles for the delivery of the charity's services to young people. In 2020 we added to this a commitment for the Board to champion and promote equity, diversity, and inclusion and to delegate responsibility for this to the governance and risk committee.

Mayer Brown LLP, on behalf of the Board, completed an independent review and refresh of our articles in summer 2020. We also completed a refresh of terms of reference for Board committee. The Board completed a successful recruitment drive to diversify the Board's membership to better reflect the young people we support through our work. This included young people with lived experience of homelessness and those who have accessed akt's support being recruited to the Board.

Board evaluation

The Chair has met with each of the trustees individually. A new appraisal system for the Chair and Board will be introduced in Autumn 2021.

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Trustees' Annual Report (continued)
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Remuneration of Key Personnel

The remuneration of key management personnel is determined by the trustees of the charity. The trustees consider the seniority of the post, the expertise and experience of the post holder, the local and sector market conditions and benchmarking information from similar organisations in determining the remuneration of key management personnel.

Statement of Trustees' Responsibilities

The Trustees, who are also directors of The Albert Kennedy Trust for the purposes 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 charitable company and the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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 judgments and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Trustees have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

Public Benefit

akt provides public benefit through all the charitable activities detailed. The trustees have complied with their duties in accordance with the Charities Act 2011. Taking the Charity Commission guidance into consideration the Trustees are satisfied that our public benefit requirements have been met.

The Albert Kennedy Trust
Trustees' Annual Report (continued)
Year Ended 31 March 2021

Risk Management

The Board of Trustees have developed a risk register which focuses on key risk management issues, the controls necessary to manage and reduce risks, the key people and bodies responsible, and a timetable for actions and for reviews.

Risks are divided into low, medium and high categories, with the medium and high risks attracting priority actions and more regular review. The schedule for review of the risk register comprises monthly executive meetings, quarterly at Board sub committees and six monthly at Board. In response to the key risks we identified last year, we have increased the size of the staff team to meet current, and to prepare for, growing need, with the team increasing from 29 to 34 during the year.

The key risks which have been identified in 2020/21:

- Continued negative impact of the coronavirus pandemic on the lives of our beneficiaries, staff and volunteers, and on the resources of the organisation.
- Competition from organisations seeking to duplicate our work.
- Personnel and environment do not offer a sufficiently representative, diverse, and inclusive space for our beneficiaries, staff and volunteers.

In response to the pandemic, we developed crisis and business continuity plans which have proved invaluable in helping us monitor and navigate the risks presented by lockdowns and the pandemic. This has prepared us to cope successfully with a 71% increase in footfall, both within our four core regions and nationally, by switching to a digital and then latterly digital/face to face hybrid services model. However, the impacts on the health, wellbeing and lives of our staff, beneficiaries and volunteers have been, and continue to be, significant, despite the mental health and other support we put in place as part of our crisis and continuity planning.

Our business plan (2018-21) comprises six programmes of work which form part of our performance management system and external scrutiny process. The business plan is reviewed monthly by the leadership team, and bi-monthly at board and committee meetings through the performance management report & Chief Executive's report to the Board, and annually at the time of the AGM. In late 2020 we began a consultation across our stakeholder groups which was completed in Summer 2021. As part of the stakeholder consultation we invited young people, volunteers and staff who identified as Trans and/or Black or People of Colour, as the predominant identities who access our services, to give their specific feedback on their user experience and expectations for the future of akt to ensure their views inform all areas of our forthcoming strategy. The senior management team and board are now completing work on the new strategic plan for 2022-27 which will be launched in February 2022.

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Trustees' Annual Report (continued)
Year Ended 31 March 2021

STRATEGIC REPORT

Our objectives and activities

Our Vision

Safe Homes and Better Futures for lgbtq+ youth

Our Mission

Preventing lgbtq+ youth homelessness because no young person should have to choose between a safe home and being who they are.

Our Aims and Objectives:

The objectives as set out in the memorandum of articles are:

To relieve lesbian, gay, bisexual and trans young persons in conditions of need, hardship, or distress by advancing education and training and by providing or assisting in the provision of accommodation, information, advocacy, advice, counselling, and other forms of assistance for such young person who have a need thereof.

The strategic goals used to achieve this are:

- **Reach.** We will reach more of the '24%' including the most vulnerable LGBTQ+ young people at risk of homelessness who need our support.
- **Engage.** We will engage, listen, and work with others to constantly improve our offer to young people and our supporters.
- **Prevent.** We will work to significantly reduce the risk of LGBTQ+ youth homelessness by providing innovative and effective prevention and early action services to young people.

Guiding Principles Behind our Strategy

- To review and improve our support to young people by continually developing our evidence base through research, consultation, and engagement – especially with young people.
- To build strong local and national partnerships so we can benefit from their expertise, reputation, endorsement, and support to ensure we have the capacity to deliver and fund high quality, relevant services to young people.
- To provide innovative and responsive prevention/early action services which will keep the most vulnerable young people safe by reducing the risk of homelessness.
- Service development based on adapting to local need and not providing a bespoke unsustainable offer.
- To secure a national presence and leadership in our field.
- To remain financially robust and achieve a strong infrastructure.

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Trustees' Annual Report (continued)
Year Ended 31 March 2021

Our achievements and performance

Charitable Activities

akt has 31 years of experience of providing support and housing solutions to 16-25-year-old Lesbian, Gay, Bisexual and Trans (lgbt) people who are homeless or living in a hostile environment after coming out to their parent(s) or care givers. In this financial year, akt's staff team, mentors, hosts and volunteers have provided much needed support to young LGBTQ+ people in London, Manchester, Newcastle upon Tyne, Bristol and nationally, via our Digital Services team.

In 2020/21 akt provided a total of 3,207 nights of safe, supportive accommodation via our Purple Door accommodation project, our host supported lodgings scheme and through third party providers. This is a significant drop on previous years, but this was due to the lack of available bed spaces for young people during the pandemic, with the closure of hotels, hostels, and other types of temporary accommodation like Nightstop. The service teams worked hard to advocate for young people to be housed via Everyone In and through local authorities. With no winter night shelters available, we were unable to use our usual sources of accommodation, but we were able to block-book bedspaces with The Outside Project's temporary young people's accommodation to get suitable places for our young people to stay in during the winter period.

Purple Door, our housing service in London with Clarion, has provided housing to young people who are in need of urgent accommodation. We continued this work in 2020/21 but following extensive repairs, exacerbated by the periods of lockdown, we carried out major redecoration works to the entire property.

In 2020/21, the Youth Engagement team moved into the Services Directorate to further develop our existing work with young people. Sadly, due to Covid-19, we were forced to cancel the aktWeekend, our annual Youth Conference, but we will endeavour to revive this in 2022, once circumstances allow us to bring together LGBTQ+ young people together safely. Fortunately, we were able to hold the annual Youth Strategy Days, with young people who have experienced akt's services, coming together with staff and trustees to talk about their experiences and help shape the strategic direction of our services. The strategy days were carried out virtually, which enabled young people to join in from across the UK. It also enabled the team to host specific sessions for Black and POC young people and Trans young people. Youth Engagement has also been hosting online hangouts and producing digital content to provide a space for young LGBTQ+ people during lockdown. This has given us an opportunity to explore using digital spaces for future youth engagement activities.

Digital Services

Digital services have further developed over this period to and have now become a core offer within services. Accelerated by the restrictions during the pandemic akt immediately started offering more coverage of our existing live chat function via the website. Due to the success of young people seeking support in this way, a dedicated Digital Services Coordinator was recruited. The service has developed to deliver both live chat and digital case work. This has allowed us to work with young people who have fallen outside of our city regions and to help young people who have a preference to be supported digitally. This is an area we are planning to develop, and we have commissioned an external piece of research that looks at the effectiveness of akt's digital work. We are also looking to add additional capacity to the service as the demand has increased month on month.

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Trustees' Annual Report (continued)
Year Ended 31 March 2021

Emergency Support Pack

An akt emergency support pack provides basic support for up to three nights – which is enough time to help a young person to safety. A pack can include up to three nights' accommodation in a safe youth hostel, basic toiletries, travel, and food. Young LGBTQ+ people with more immediate housing requirements, particularly in London, are provided with financial support for emergency hostel accommodation, food, and travel expenses whilst they are given a further assessment and support by the akt services team.

Rainbow Starter Pack

Young people can sometimes find their own housing solutions, following a period of support, or alternatively they may need a little help with moving on from our emergency support, host programme, or supported lodgings offer. A Rainbow Starter Pack provides a specific pool of money for each city which can help young people with, for example, furniture, the first month's rent, a deposit to enable them to rent privately, or their first week's shop. This list is not exhaustive, and the needs of the young people are assessed individually by our services team.

Case Study 1: Kaleb's Story

"Before akt I felt like I was trapped in a bedroom that felt like a prison cell due to a mentally and emotionally abusive housemate. I was confined to a box room I was scared to leave to the point I'd go hungry because I was so scared and threatened by the constant manipulation and abuse, I received from the people I was living with. I was suicidal, harming myself and generally depressed to the point I didn't feel like there was a way out.

I contacted akt and they immediately offered me support without question. They spoke to me about my situation, about my needs and my goals and supported me with every step such as searching for new places to live. They helped massively with funding to secure a new place to live and supplied me with a fridge freezer that I would not have been able to afford without their help.

I have been living independently with my partner now since June, with the freedom of my own living space and the small privilege of full movement around my apartment. I made the steps to build up a small independent business during the time I have had to build myself back up, which is going well. akt also offered me their mentoring service, which I accepted, and I'm enjoying having that extra person to talk to when it suits me even now that I'm settled. I'm still working on a few things to strengthen myself from the lasting trauma. I've gained from the experience, but I'd not be in the position I am today if it wasn't for the help of akt."

Case Study 2: Dylan's Story

Dylan self-referred to akt, due to living in an uncomfortable situation with parents. Their relationship had broken down due to the young person coming out as trans. There was also an imminent threat of homelessness, due to parents relocating and downsizing with no option for Dylan to move with them. Dylan said they were lonely and would spend most of their time in their bedroom, so they would avoid transphobic comments and hostile behaviour from the family.

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Trustees' Annual Report (continued)
Year Ended 31 March 2021

akt engaged with Dylan upon referral and it was evident they lacked in confidence and communication. After assessment it was clear they needed support around accessing talking therapies and assistance with property searches that met their needs. Akt briefly supported them with income benefits to make sure they were getting the correct amount and frequency.

Dylan accessed therapy and they feel that this has helped rationalise their thoughts and empowered them to make changes. From this they started to open up and talk about their feelings and why they lacked trust in services in the past.

Dylan gained trust and confidence to engage with akt and although we were not successful in finding accommodation for them, they gained the confidence to start engaging with other LGBTQ+ services. They managed to gain temporary accommodation through A Bed Every Night.

Update – Dylan says they have their ups and downs with mental health, but from the feedback I have received, they are happy that akt are still here to support them, and they feel our contact/catch up sessions makes them feel like someone genuinely cares for them.

Public Affairs

With the recent hire of a Campaigns, Policy and Research Officer (now 'Lead'), we have been able to take our campaigning and public affairs work to the next level.

This includes numerous calls with MPs and Ministers to present our recent research report, The LGBTQ+ Youth Homelessness Report, to talk to them about what the Government can help do to support the issues around LGBTQ+ youth homelessness. In fact, our key recommendation of 'mandatory monitoring of sexual orientation in data collection' has since been implemented.

We have also been able to do much more community engagement work, alongside other groups working in the same, similar, or adjacent sectors. This includes presenting our report at Oslo Pride, and to a large non-profit staff audience for St Martin's in the Field. This has enabled akt to continue to establish itself as a thought-leader in our relevant sectors.

Partnerships

akt's objective is to build stronger, more productive relationships with key policy/decision makers within the fields of housing and homelessness. Collaborations in 2020/21 included:

London Youth Gateway and Jigsaw Project

akt is in a partnership with Galop and Stonewall Housing called the Jigsaw Project, funded by Greater London Councils, which is part of the London Youth Gateway Partnership (LYG). This is a unique and nationally significant project which provides a portal for young people to access four key services through a coordinator. This service is popular with young people, but it also provides added benefit to those who access akt directly by providing easy access to other relevant services. We have also been working closely with the other partners, New Horizons Youth Centre, DePaul and Shelter, to provide services to lgbtq+ young people who access any of the other services in the gateway. This programme was due to be re-tendered in 2020/21 and was rolled over for another year but we will be entering into re-tendering during 2021/22.

The Albert Kennedy Trust
Trustees' Annual Report (continued)
Year Ended 31 March 2021

Universities

akt partners with Manchester Metropolitan, University of Manchester, Salford University, University of Northumbria, London South Bank, University of Bath and UWE to provide placements for Social Work Students. We have expanded the placements to our fourth region and in 2021, we will be looking at other student placements that might bring value to akt.

Manchester Youth Pathway

akt continues to be part of a consortium arrangement known as The Young People's Pathway to deliver services to young people in Manchester. Partners in the Alliance include Great Places, Riverside and DePaul. The MYPP provides a pathway for young homeless people who present as homeless in the city. akt provides floating support to five young people for six months at a time as well as signposting and supporting young people to access accommodation.

Greater Manchester Homelessness Action Network

akt is a key partner in the Greater Manchester Homelessness Action Network, led by the Mayor of Greater Manchester Andy Burnham. The network provides an opportunity to openly communicate and to coordinate approaches to tackling homelessness on a city, borough, and wider regional level. The network inputs into governance structures and operational models, and helps to co-design Greater Manchester's rough sleeping strategy and reducing homelessness strategy.

akt's Impact

You can find out more about akt's impact including at-a-glance infographics about the work and reach of our work with young lgbtq+ people by visiting our website <https://www.akt.org.uk/our-impact>

The pandemic has placed significant impact on the wellbeing of our beneficiaries, which has included:

- A decline in mental health, including the post-trauma impacts of being in lockdown with unsupportive, and in some cases abusive, families who did not accept their identities.
- Financial insecurity, for example caused by loss of employment during the pandemic.
- Increased difficulty in securing alternative and safe accommodation as a result of local authorities and charities struggling to respond to need as pressures were placed on housing during lockdowns.

Due to our secure financial position and the support of our donors, supporters, and funders we were able to successfully respond to these challenges through increasing our support through our services but also through providing welfare funding/support.

Business development

Our financial position continues to go from strength to strength, exceeding our budgeted income target and ending the year with very strong reserves.

Bristol and the South-West, our fourth region, became one of our core regions during 2020-21. On moving forward with the work, we thank Mijanou Blech, our project manager, who established the regional service and worked with our external evaluators, Enquire Ltd, to provide a comprehensive

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Trustees' Annual Report (continued)
Year Ended 31 March 2021

report on further development in the region. With the appointment of a Service Manager for Bristol and the South-West in 2021, we are confident that we can continue to expand our presence and support young lgbtq+ people across the region.

People, Performance and Culture

In 2020/21 we created a new People, Performance and Culture directorate to focus on making akt a great place to work and volunteer for people from all backgrounds and identities.

In summer 2020 we established an in-house HR function with the appointment of a People Manager – a vital role at a time with COVID-19 bringing abrupt and ongoing changes to our ways of working over 2020/21. In January 2021 we appointed a new Assistant Director to lead the development of this function. Two operations coordinators focused on developing effective and progressive policies, systems and processes needed for the organisation to thrive. A volunteer coordinator led on ensuring akt volunteering was positive and impactful for both volunteers and the young people they support.

We also established an internal EDI staff group to drive the development of akt's EDI strategy, priorities and objectives, that will see akt becoming a more equitable, diverse and inclusive organisation, delivering inclusive services to young lgbt+ homeless people from all backgrounds, and supporting equity and inclusion initiatives across our sector.

Volunteering

During a time when physical volunteering had to be mainly suspended, it is unsurprising that we did not reach our target projection in this area. However, the sustained and supportive management of volunteer relationships during this time is demonstrated in the satisfaction rate from our volunteers – who also engaged in large numbers in our strategy consultation (over 50% response rate).

In 2021-22, we are likely to see major shifts in volunteering, including moving away from hosting placements to more online and peer volunteering opportunities, we will have the platform to open up volunteering opportunities to people nationally and in rural areas, including young people.

Communications

We have continued to develop the structure of communications at akt, following restructuring of the team in late 2019, introducing extra capacity and specialised roles. This has helped our strategic focus. Other developments have included:

- The development and production of an LGBTQ+ Youth Homelessness Report (2021), a first-of-its-kind report centring the voices of LGBTQ+ young people with lived experience of homelessness.
- Our continued response to COVID and how it impacted the young people we support, putting their voices and experiences at the centre of our output. This coverage supported awareness raising across national, regional and sector news, and led to both spikes in donations and footfall of young people into our services.

The Albert Kennedy Trust

Trustees' Annual Report (continued)

Year Ended 31 March 2021

- We successfully ran an awareness campaign highlighting anti-blackness and racism within housing and homelessness, and the specific and disproportionate barriers faced by Black people (men in particular) and People of Colour when looking to access housing or housing support.
- The production of succinct, inclusive, and informative content for social media and our website to help ensure vulnerable young people knew what was going on with the pandemic, Government guidance and how it impacted housing rights and applying for financial support.
- A successful community-focused fundraising campaign, #aktogether, that encouraged allyship among other LGBTQ+ young people to support those most marginalised.
- A week-long 'Virtual Pride' event to engage our service users and supporters, particularly those feeling alone or isolated while in lockdown. This saw collaboration from across the sector, with support from a range of activists and community groups who represent the full diversity of our community.
- Successful brand partnership and engagement work around it, including with YouTube, Picador and Victoria Beckham.
- After the previous iteration had spent more than 24 months supporting akt, we recruited a brand-new Communications Committee, whose professional experience spans digital, brand, marketing and PR and public affairs.

Financial Review

At the beginning of the financial year, we set an emergency deficit budget in light of the challenges presented by Covid-19, reducing income projections and prioritising expenditure for services. Overall expenditure increased by 10% from 2019-20. There was a significant growth in need for our services and we invested in additional staff to expand our digital services and increased the amount spent on emergency support and tenancy starter packs for young people by 50% on the previous year. This was another strong year for akt fundraising despite the challenging and changing environment. The team exceeded budget by 90%. Overall, we experienced a 14% growth in fundraised income (this removes the exceptional gift of 2019-20). Growth rates from Trusts & Foundations 106%, Corporate Giving 54% (which excludes the exceptional gift) and Individual Giving 25% compared to 2019-20 were also achieved. Community Giving reduced by 29% due to Covid related restrictions. Covid-19 specific funding and new family foundations boosted the charity's Trust and Foundations programme. Pride related corporate partnerships continued to increase the income and profile of the charity and growth of Corporate Giving. Individual supporters responded generously to three key appeals in the year and regular giving now provides a greater level of predicted income and nearly 40% of individual giving. There were no significant legacy donations in 2020-21. Due to the growth in fundraised income, we ended the year with a surplus despite an agreed increase in expenditure of 10% of the original budget.

The Albert Kennedy Trust
Trustees' Annual Report (continued)
Year Ended 31 March 2021

Fundraising

akt would like to thank the following organisations who have provided extensive funding which allowed akt to achieve its many successes in the year:

Corporate Partners	
Bloomberg	Jeffries
Brookfield Properties	Johnson and Johnson
Burberry	Marks and Spencer
Corptel	Microsoft Global
Deckers Europe Ltd	Morrison Foerster
Depop	Proctor and Gamble
Direct Line	Ted Baker
Dr Martens	Tesco
Ebay	The Alchemist
Gilead Sciences Ltd (UK)	Universal Music Operations
Harry's Shave Club	Victoria Beckham Ltd
Invesco	
Trusts and Foundations	
CAF Resilience Fund	London Hostel Association
City Bridge Trust	M&G Prudential Community Fund
Clarion Futures	Manchester City Council
Coach Foundation	MariaMarina Foundation
Community Foundation for TW&N	Morrisons Foundation
David & Ruth Lewis Family Charitable Trust	National Lottery Community Fund
Emmanuel Kaye Foundation	Paul Cottingham Trust
Garfield Weston Foundation	Quartet Community Foundation
Global Make Some Noise	RISE Active Partnership
Henry Smith Charity	The Ballinger Charitable Trust
Hyatt Community Grants Fund	The Evan Cornish Foundation
Kleinwort Hambros Trust	The Goldsmiths' Company Charity
LandAid Charitable Trust	The Krietman Foundation
LGBT+ Futures Fund	The Pret Foundation
London Community Response Fund	Trust for London
London Homeless Collective	We Love Manchester

akt would like to thank the following organisations that have provided extensive in-kind support without which we could not have achieved some of our most significant developments this year.

Partners	
16-25 Independent People	Interlaw Diversity Network
42 nd Street	Linklaters
Baker McKenzie	Mayer Brown
Corptel	Norton Rose Fulbright
Caring in Bristol	Off the Record/Freedom Youth Project
Ebay	Uber
Hummingbird Bakery	Universal Music

The Albert Kennedy Trust
Trustees' Annual Report (continued)
Year Ended 31 March 2021

Our finances

The financial statements comprising the Statement of Financial Activities, Statement of Cash Flows and Notes to the Financial Statements comply with the Companies Act 2006, the charity's governing document and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2019).

The Trustees regularly review the finances, budgets and spend against budget as part of the effective stewardship of the charity. Using strategic plans and annual budgets approved by the Trustees we seek to ensure that the charity is not committed to unsustainable levels of expenditure and retains adequate resources to continue as a going concern.

Investment Policy

The governing documents of the Charity (Memorandum & Articles of Association) provide the Charity with the power to invest any monies, not immediately required for any purpose, as may be thought fit in the furtherance of its objects.

The Trustees, having regard to the liquidity requirements of the organisation and to the reserves policy, operate a policy of keeping available funds in interest bearing deposit accounts.

Reserves Policy

The Trustees have examined the charity's requirements for free reserves in the light of the predominant risks to the organisation and to make sure that we have the appropriate level of reserves to safeguard our operations and services.

Summary of Reserves	
Unrestricted Reserves	1,746,407
Fixed Asset Reserves	69,115
Designated Reserves	661,376
Free Reserves	1,015,916

A summary of free reserves as of 31 March 2021 is shown above (unrestricted reserves excluding fixed assets and designated reserves) leaving a balance of £1,015,916. This represents 6 months of operating costs based on projected expenditure for the coming year. The trustees consider the minimum level of free reserves annually on the best evidence reasonably available and examine associated opportunities and risk. Following the review, it has been determined that the minimum level of reserves required at 31 March 2021 is £520,000. The excess of reserves over the risk requirement (£495,916) will be used to fund the planned operating deficit of £448,000 in 2021-22. Any excess reserves in the next financial year will be used to fund the future development of akt as part of the new strategy.

Plans for Future Periods

Our services will continue to be under increasing pressure to keep up with footfall as the impact of unlocking the country continues to drive up need for our support. We will increase the number of digital caseworkers as we are seeing the immense benefit of our digital services in both managing need nationally. They significantly help to manage capacity, triage cases effectively and provide prevention-based support at the earliest point of engagement. We have been developing a new 5-year strategy

The Albert Kennedy Trust
Trustees' Annual Report (continued)
Year Ended 31 March 2021

during 2021 with both the board, senior management, and the staff team with a launch date of February 2022.

2021/22 Programme

The focus across the organisation in 2021/22 is as follows:

Business Development	<ul style="list-style-type: none"> • Complete and implement strategy for 2022-27 • Develop a framework for measuring social value • Begin multi-year budget planning • Board recruitment: chair and vice chair • Crisis and business continuity planning for key risks • Move into new service centres in Newcastle and Southwest • Implement digital transformation plan: phase 1 • Introduce an EDI strategy • Carry out a job role and pay evaluation exercise
Service Development	<ul style="list-style-type: none"> • Complete a review of housing options with external consultants • Launch Purple Door Manchester • Youth engagement programme: forward plan • Audit of digital services and forward plan
Communications and Campaigns	<ul style="list-style-type: none"> • Campaign to lobby for universal and uniform mandatory monitoring • Marketing strategy for organisation • National lgbtq+ youth homelessness survey

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Management on 03 December 2021 and signed on its behalf by:



Terry Stacy MBE JP

Chair of Trustees

The Albert Kennedy Trust

Independent Auditor's Report to the members of The Albert Kennedy Trust

Year Ended 31 March 2021

Opinion

We have audited the financial statements of The Albert Kennedy Trust "the charitable company" for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and [parent] 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 annual report, other than the financial statements and our auditor's report thereon. The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. 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.

The Albert Kennedy Trust

Independent Auditor's Report to the members of The Albert Kennedy Trust

Year Ended 31 March 2021

In connection with our audit of the financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report and strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report and strategic 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 their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, 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

The Albert Kennedy Trust

Independent Auditor's Report to the members of The Albert Kennedy Trust

Year Ended 31 March 2021

using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws, regulations and guidance that affect the charitable company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, tax legislation, health and safety legislation, and employment legislation.
- We enquired of the trustees and reviewed correspondence and trustee meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the Trustees have in place, where necessary, to ensure compliance.
- We gained an understanding of the controls that the trustees have in place to prevent and detect fraud. We enquired of the trustees about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- We reviewed financial statements disclosures and supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

The Albert Kennedy Trust

Independent Auditor's Report to the members of The Albert Kennedy Trust

Year Ended 31 March 2021

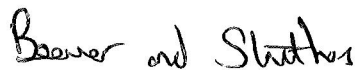
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. 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.



Adam Thom (Senior Statutory Auditor)

For and on behalf of
BEEVER AND STRUTHERS
Statutory Auditor
St George's House
215/219 Chester Road
Manchester M15 4JE

Date: 31/2/21

The Albert Kennedy Trust**Statement of Financial Activities****(Incorporating the Income and Expenditure Account)****Year Ended 31 March 2021**

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	1,406,087	-	1,406,087	1,728,415
Charitable activities:	4	116,998	379,118	496,116	314,546
Other trading activities	5	5,291	-	5,291	112,832
Investments	6	1,378	-	1,378	1,381
Total income		1,529,754	379,118	1,908,872	2,157,174
Expenditure on:					
Raising funds	7	317,687	-	317,687	427,439
Charitable activities:	7	966,300	379,118	1,345,418	1,089,674
Total expenditure		1,283,987	379,118	1,663,105	1,517,113
Net income/(expenditure) and net movement in funds for the year	10	245,767	-	245,767	640,061
Reconciliation of funds					
Total funds brought forward		1,500,640	-	1,500,640	860,579
Total funds carried forward		1,746,407	-	1,746,407	1,500,640

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

All income and expenditure derive from continuing activities

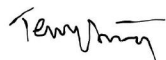
The notes on pages 28 to 39 form part of these financial statements.

The Albert Kennedy Trust**Statement of Financial Position****as at 31 March 2021**

	Note	31 March 2021		31 March 2020	
		£	£	£	£
Fixed assets					
Tangible assets	15		69,115		71,270
Current assets					
Debtors	16	96,375		145,416	
Stock		-		417	
Short term deposits		1,167,477		-	
Cash at bank and in hand		722,358		1,459,919	
		1,986,210		1,605,752	
Creditors: amounts falling due within one year	17	(308,918)		(176,382)	
Net current assets		1,677,292		1,429,370	
Net assets			1,746,407		1,500,640
Funds of the charity:					
Restricted income funds	19		-		-
Unrestricted income funds	20		1,746,407		1,500,640
Total funds			1,746,407		1,500,640

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

These financial statements were approved by the Trustees on 03 December 2021 and signed on their behalf by:



.....
Terry Stacy MBE
Chair of Trustees



.....
Robert Malcomson
Trustee

Company Registration Number 04494989
Charity Registration Number 1093815

The notes on pages 28 to 39 form part of these financial statements.

The Albert Kennedy Trust

Statement of Cash Flows

Year Ended 31 March 2021

	2021 £	2020 £
Net cash provided by operating activities	448,058	686,042
Cash flows from investing activities:		
Interest income	1,378	1,381
Purchase of tangible fixed assets	(19,770)	(78,859)
Proceeds from the disposal of fixed assets	250	3,882
Transfer to short-term deposits	(1,167,477)	-
Net cash used in investing activities	(1,185,619)	(73,596)
Increase in cash and cash equivalents	(737,561)	612,446
Cash and cash equivalents at the beginning of the year	1,459,919	847,473
Cash and cash equivalents at the end of the year	722,358	1,459,919

Reconciliation of net income to net cash flow provided by operating activities

	2021 £	2020 £
Net income for the year	245,767	640,061
Adjustments for:		
Depreciation charge	20,921	15,019
Loss/(profit) on disposal of fixed assets	754	(1,311)
Dividends, interest and rents from investments	(1,378)	(1,381)
Decrease/(increase) in stock	417	(417)
Decrease in debtors	49,041	15,198
Increase in creditors	132,536	18,873
Net cash provided by operating activities	448,058	686,042

Analysis of changes in net funds

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Short term deposits	-	1,167,477	1,167,477
Cash and cash equivalents	1,459,919	(737,561)	722,358
	1,459,919	429,916	1,889,835

The Albert Kennedy Trust
Notes to the Financial Statements
Year Ended 31 March 2021

1. Accounting policies

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

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements are presented in sterling (£) which is the functional currency of the charity.

The Albert Kennedy Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees have assessed the impact of the current Covid-19 pandemic and recognise that, whilst this will have impact on the charity's fundraising the charity's reserves are such that it can continue as a going concern for at least 12 months from the approval of the financial statements. As a result, the charity's financial statements continue to be prepared on a going concern basis.

Key judgements

Key judgments which the trustees have made that have a significant effect on the accounts include depreciation.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Income

Income is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Grants receivable that are not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant. Grants receivable that relate to the delivery of a specific performance by the charity are recognised when the charity earns the right to consideration by its performance. Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Housing Income is accounted for over the period to which the rent is due.

Events income is accounted for in the month that the event is due to take place.

Sale of goods income is accounted for when the transaction occurs.

The Albert Kennedy Trust
Notes to the Financial Statements
Year Ended 31 March 2021

1. Accounting policies (continued)

For legacies, entitlement is taken as the earlier of the date on which either: the charitable company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charitable company that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charitable company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charitable company or the charitable company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

Interest receivable

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

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charitable company.

Designated funds are unrestricted funds of the charitable company which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charitable company's work or for specific projects being undertaken by the charitable company.

Expenditure 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 associated with attracting voluntary income.
- Expenditure on charitable activities includes the costs incurred by the charitable company 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.
- Other expenditure represents those items not falling into any other heading.

The Albert Kennedy Trust
Notes to the Financial Statements
Year Ended 31 March 2021

1. Accounting policies (continued)

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charitable company but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable company's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight-line basis over the term of the lease.

Tangible fixed assets

Individual fixed assets costing £300 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Office fixtures and equipment	4 years
Leasehold Improvements	Over the term of the lease

Stock

Stock is included at the lower of cost and net realisable value.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charitable company 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 charitable company 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 bank loans which are subsequently measured at amortised cost using the effective interest method.

The Albert Kennedy Trust

Notes to the Financial Statements

Year Ended 31 March 2021

1. Accounting policies (continued)

Pensions

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in and independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounts to £60,457 (2020: £48,079). At the year end the amount of outstanding contributions to the scheme was £27,020 (2020: £27,020).

2. Legal status of the charitable company

The charitable company is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The registered office address is disclosed on page 1.

3. Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations and gift aid	1,375,706	-	1,375,706	1,573,629
Coronavirus job retention scheme	28,981	-	28,981	-
Legacies	1,400	-	1,400	154,786
	1,406,087	-	1,406,087	1,728,415
2020 Comparatives	1,713,415	15,000	1,728,415	

4. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Young People Support	75,782	312,632	388,414	180,170
Youth Engagement	-	5,153	5,153	25,500
Purple Door	41,216	61,333	102,549	108,876
	116,998	379,118	496,116	314,546
2020 comparatives	122,823	191,723	314,546	

5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Sale of merchandise	5,291	-	5,291	16
Fundraising Events	-	-	-	112,816
	5,291	-	5,291	112,832

All funds in 2020 were unrestricted

The Albert Kennedy Trust
Notes to the Financial Statements
Year Ended 31 March 2021

6. Investment income	2021	2020
	£	£
Income from bank deposits	1,378	1,381

All income from investments is unrestricted.

7. Analysis of resources expended

	Direct Costs £	Staff Costs £	Support Costs	2021 £	2020 £
Costs of Generating Funds					
Fundraising costs	60,963	172,928	83,796	317,687	427,439
Costs of Charitable Activities					
YP support	176,329	421,478	203,832	801,639	589,982
Youth engagement	15,454	43,310	20,990	79,754	75,017
Housing	68,910	56,211	27,262	152,383	94,943
Digital comms and research	43,508	167,802	81,120	292,430	308,645
Governance	19,212	-	-	19,212	21,087
	384,376	861,729	417,000	1,663,105	1,517,113

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Support costs which include premises and administration costs are allocated based on the percentage cost of staff for that activity.

8. Support costs comprise

	Generating funds £	Charitable activities £	2021 £	2020 £
Premises cost	6,673	26,579	33,252	30,917
Admin	5,713	22,754	28,467	28,102
Staff expenses, recruitment & training	5,135	20,455	25,590	22,493
Legal & professional fees	1,729	6,886	8,615	6,282
Support staff costs	64,432	256,644	321,076	243,751
	83,682	333,318	417,000	331,545

Support costs are allocated based on the percentage cost of staff for that activity.

9. Analysis of governance costs

	Governance £	Total 2021 £	Total 2020 £
Audit fees	6,906	6,906	5,856
Trustee costs	12,306	12,306	15,231
	19,212	19,212	21,087

The Albert Kennedy Trust
Notes to the Financial Statements
Year Ended 31 March 2021

10. Net Income (expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation	20,921	15,019
Loss/(profit) on disposal of fixed assets	754	(1,311)
Operating lease rentals:		
Property	85,917	68,817
Other	1,468	2,088
Auditor's remuneration - audit fees	6,906	5,856

11. Staff costs

Staff costs during the year were as follows:

	Total	Total
	2021	2020
	£	£
Wages and salaries	967,469	772,567
National Insurance	89,761	74,762
Pension	60,457	48,079
	1,117,687	895,408
Holiday pay accrual	2,466	1,236
Recruitment, training and HR	69,570	53,257
Travel accommodation & subsistence	18,672	41,347
	90,708	95,840
	1,208,395	991,248
Allocated as follows:		
Cost of raising funds	242,590	187,486
Charitable activities	965,805	803,762
	1,208,395	991,248

One employee had emoluments which fell into the band £60,000 to £69,999 (2020: one).

The average number of staff employed during the period was 32 (2020: 27).

The average full-time equivalent number of staff employed during the period was 27, based on 35 hours per week (2020: 23).

The key management personnel of the charitable company comprise the Board of Trustees, the Chief Executive and director team referred to on page 2. The total employee benefits of the key management personnel of the charitable company were £386,081 (2020: £334,697).

The Albert Kennedy Trust

Notes to the Financial Statements

Year Ended 31 March 2021

12. Trustee remuneration and expenses, and related party transactions

	2021	2020
	£	£
Trustee recruitment & training	12,141	11,298
Trustee expenses	165	3,933
	12,306	15,231

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charitable company had any personal interest in any contract or transaction entered into by the charitable company, including guarantees, during the year (2020: nil).

13. Government Grants recognised in the accounts were as follows:

	2021	2020
	£	£
Manchester City Council	28,100	28,100
Hackney Council	-	15,000
	28,100	43,100

There were no unfulfilled conditions or contingencies attaching to the grants as at 31 March 2021

14. Corporation tax

The charitable company is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charitable company.

15. Tangible fixed assets

	Office furniture & equipment	Leasehold Improvements	Total
Cost	£		£
At 1 April 2020	30,000	59,757	89,757
Additions	9,943	9,827	19,770
Disposals	(3,778)	-	(3,778)
At 31 March 2021	36,165	69,584	105,749
Depreciation			
At 1 April 2020	8,527	9,960	18,487
Charge for the year	7,857	13,064	20,921
Disposals	(2,774)	-	(2,774)
At 31 March 2021	13,610	23,024	36,634
Net book value			
At 31 March 2021	22,555	46,560	69,115
At 31 March 2020	21,473	49,797	71,270

The Albert Kennedy Trust

Notes to the Financial Statements

Year Ended 31 March 2021

16. Debtors	2021	2020
	£	£
Trade debtors	16,058	15,201
Other debtors	20,078	17,116
Prepayments and accrued income	60,239	113,099
	96,375	145,416
17. Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	66,133	50,779
Other creditors and accruals	70,442	70,275
Deferred income (note 18)	137,493	32,537
Taxation and social security costs	34,850	22,791
	308,918	176,382
18 Deferred income	2021	2020
	£	£
Balance as at 1 April	32,537	35,208
Amount released to income from charitable activities	(32,537)	(35,208)
Amount deferred in the year	137,493	32,537
Balance as at 31 March	137,493	32,537

Income is deferred when received in advance of entitlement. It will be released in the next 12 months upon budgeted expenditure incurred and contract milestones met.

The Albert Kennedy Trust

Notes to the Financial Statements

Year Ended 31 March 2021

19. Analysis of movements in restricted funds

	Balance at 1 April 2020	Income	Expenditure	Balance at 31 March 2021
	£	£	£	£
CAF Resilience Fund	-	31,806	(31,806)	-
City Bridge Trust	-	30,000	(30,000)	-
Clarion Futures	-	500	(500)	-
Coach Foundation	-	18,934	(18,934)	-
Comic Relief	-	12,409	(12,409)	-
Community Foundation TW&N	-	8,000	(8,000)	-
David & Ruth Lewis Family Trust	-	12,500	(12,500)	-
Emmanuel Kaye Foundation	-	12,500	(12,500)	-
Global Make Some Noise	-	47,641	(47,641)	-
Henry Smith Charity	-	29,500	(29,500)	-
Hyatt Community Grants Fund	-	5,153	(5,153)	-
Kleinwort Hambros Trust	-	1,000	(1,000)	-
LandAid Charitable Trust	-	5,000	(5,000)	-
LGBT+ Futures	-	5,000	(5,000)	-
LHA London	-	40,250	(40,250)	-
London Funders	-	19,815	(19,815)	-
M&G Prudential Community Fund	-	2,500	(2,500)	-
Manchester City Council	-	19,000	(19,000)	-
MariaMarina Foundation	-	10,000	(10,000)	-
Morrisons Foundation	-	3,000	(3,000)	-
National Lottery Community Fund	-	14,625	(14,625)	-
Quartet Community Foundation	-	5,000	(5,000)	-
The Ballinger Trust	-	10,000	(10,000)	-
The Evan Cornish Foundation	-	8,527	(8,527)	-
The Goldsmiths' Company Charity	-	8,958	(8,958)	-
The Kreitman Foundation	-	5,000	(5,000)	-
The Pret Foundation	-	10,000	(10,000)	-
We Love Manchester	-	2,500	(2,500)	-
Total	-	379,118	(379,118)	-

	Balance at 1 April 2019	Income	Expenditure	Balance at 31 March 2020
AXA Healthcare	-	500	(500)	-
The Ballinger Charitable Trust	-	10,000	(10,000)	-
Charity Service Discretionary Fund	-	1,200	(1,200)	-
City Bridge Trust	-	27,500	(27,500)	-
Community Foundation TW&N	-	2,000	(2,000)	-
DWF Foundation	-	1,200	(1,200)	-
Evan Cornish Foundation	-	5,000	(5,000)	-
Fine and Country	-	1,000	(1,000)	-
The Goldsmiths' Company Charity	-	18,958	(18,958)	-

The Albert Kennedy Trust

Notes to the Financial Statements

Year Ended 31 March 2021

Hackney VCS Grants Programme	-	15,000	(15,000)	-
Leathersellers' Charitable Fund	-	10,000	(10,000)	-
LNER CCIF	-	25,000	(25,000)	-
London Hostel Association	-	30,000	(30,000)	-
Manchester City Council	-	19,000	(19,000)	-
NPT Transatlantic	-	2,969	(2,969)	-
Pret Foundation	7,159	17,396	(24,555)	-
Sir James Knott Trust	-	5,000	(5,000)	-
Corporate Partners	-	15,000	(15,000)	-
Total	7,159	206,723	(213,882)	-

Name of restricted fund

CAF Resilience Fund

City Bridge Trust

Clarion Futures

Coach Foundation

Comic Relief

Community Foundation TW&N

David & Ruth Lewis Family Trust

Emmanuel Kaye Foundation

Global Make Some Noise

Henry Smith Charity

Hyatt Community Grants Fund

Kleinwort Hambros Trust

LandAid Charitable Trust

LGBT+ Futures Fund

LHA London

City Bridge Trust

M&G Prudential Community Fund

Manchester City Council

MariaMarina Foundation

Morrisons Foundation

National Lottery Community Fund

Quartet Community Foundation

The Ballinger Trust

The Evan Cornish Foundation

The Goldsmiths' Company Charity

The Kreitman Foundation

The Pret Foundation

We Love Manchester

Purpose of the fund

Towards the salary of the Services Manager London, Senior Caseworker Manchester and Bristol Caseworker

Towards the salary of the London Services Manager

Covid emergency support

Towards the salary of the Newcastle Services Manager

Safe Homes & Better Futures: Caseworker costs

Covid emergency support and Newcastle running costs

Covid emergency support and towards the London Caseworker

Towards the salary of the Digital Caseworker

Towards the salary of the Director of Services

Towards the salary of the Newcastle Caseworker

Towards the salary of the Youth Engagement Coordinator

Covid emergency support

Covid emergency support

Covid emergency support

Purple Door running costs and Caseworker

Emergency bed spaces and London Caseworker

Purple Door running costs

Towards the salary of the Senior Caseworker Manchester

Purple Door running costs and Caseworker

Covid emergency support

Purple Door Caseworker

Covid emergency support (Bristol)

Towards the salary of the Newcastle Services Manager

Towards the salary of the Newcastle Services Manager

Purple Door running costs

Covid emergency support

Rainbow starter packs and emergency support

Covid emergency support (Manchester)

There are no trust law restrictions imposed on any individual fund.

The Albert Kennedy Trust

Notes to the Financial Statements

Year Ended 31 March 2021

20. Analysis of movement in Unrestricted funds

	Balance at 1 April 2020	Income	Expenditure	Transfers	Balance at 31 March 2021
	£	£	£	£	£
General fund	762,582	1,528,354	(1,260,651)	54,746	1,085,031
Designated funds:					
Development Projects and National Growth	345,465	1,400	(23,336)	-	323,529
Contractual obligations	392,593	-	-	(54,746)	337,847
Total Designated Funds	738,058	1,400	(23,336)	(54,746)	661,376
Total Unrestricted Funds	1,500,640	1,529,754	(1,283,987)	-	1,746,407

	Balance at 1 April 2019	Income	Expenditure	Transfers	Balance at 31 March 2020
	£	£	£	£	£
General fund	467,685	1,795,665	(1,251,165)	(249,603)	762,582
Designated funds:					
Development Projects and National Growth	242,745	154,786	(52,066)	-	345,465
Contractual obligations	142,990	-	-	249,603	392,593
Total Designated Funds	385,735	154,786	(52,066)	249,603	738,058
Total Unrestricted Funds	853,420	1,950,451	(1,303,231)	-	1,500,640

Funds have been designated by the Trustees for the following purposes:

Development Projects & National Growth	A fund created from legacy receipts to invest in the future growth of the organisation. The trustees have agreed a development budget in 2021-22 of £100,000 which includes a budget for digital transformation.
Contractual obligations	A fund to enable the charity to meet its contractual commitments, including payment for operating leases and employment contract obligations in a winding up situation.

The Albert Kennedy Trust

Notes to the Financial Statements

Year Ended 31 March 2021

21. Analysis of net assets between funds

	Unrestricted Funds			Total
	General fund	Designated Funds	Restricted funds	2021
	£	£	£	£
Tangible fixed assets	69,115	-	-	69,115
Net current assets	1,015,916	661,376	-	1,677,292
	<u>1,085,031</u>	<u>661,376</u>	<u>-</u>	<u>1,746,407</u>

	Unrestricted Funds			Total
	General fund	Designated Funds	Restricted funds	2020
	£	£	£	£
Tangible fixed assets	71,270	-	-	71,270
Net current assets	691,312	738,058	-	1,429,370
	<u>762,582</u>	<u>738,058</u>	<u>-</u>	<u>1,500,640</u>

22. Operating lease commitments

The charitable company holds properties and equipment under non-cancellable operating leases. At 31 March 2021 future minimum lease payments under these leases were as follows:

	Property		Equipment	
	2021	2020	2021	2020
	£	£	£	£
Less than one year	81,153	81,348	398	1,392
One to five years	7,693	85,618	-	-
	<u>88,846</u>	<u>166,966</u>	<u>398</u>	<u>1,392</u>

23. Related Party Transactions

The charitable company has a housing management contract with Clarion Housing Association Ltd. During the year £29,668 was paid as rent and service charges and £7,143 was received as a management fee from Clarion Housing Association Ltd. Terry Stacy, Chair of akt is also Vice Chair of Clarion Housing Association Ltd.