

Eastside Young Leaders' Academy

Report and Accounts

31 March 2021

Registered Charity No. (England and Wales): 1093977

A Company limited by guarantee. Registered in England and Wales: 04432313

Registered Office: Bignold Hall, Bignold Road, London. E7 0EX

EASTSIDE YOUNG LEADERS' ACADEMY

INDEX TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

CONTENTS	PAGE
ADMINISTRATIVE INFORMATION	3
REPORT OF THE TRUSTEES	4
REPORT OF THE INDEPENDENT AUDITORS	10
STATEMENTS OF FINANCIAL ACTIVITIES	12
BALANCE SHEET	13
NOTES TO THE FINANCIAL STATEMENTS	14-17

EASTSIDE YOUNG LEADERS' ACADEMY

ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2021

REGISTERED CHARITY NUMBER:	1093977
COMPANY REGISTRATION NUMBER:	4432313
BUSINESS ADDRESS:	Bignold Hall Bignold Road London E7 0EX
TRUSTEES AND DIRECTORS:	Matthew Hagopian - Chair Dawn Ferdinand Lady Deborah Si Yin Buffini Giles Marshall Misa Von Tunzelman Marcus Kerr Tom Carroll Thomas Tharakan David Ejim-McCubbin - appointed 25th Mar 2021
MANAGEMENT TEAM	Ray Lewis - Chief Executive Anne Collard - Project Manager
COMPANY SECRETARY:	Thomas Tharakan-resigned 25 Mar 2021
BANKERS:	Lloyds Bank TSB Eastern Branch PO Box 1000 BX1 1LT

REPORT OF THE TRUSTEES

TO THE MEMBERS OF

EASTSIDE YOUNG LEADERS' ACADEMY

The trustees present their report together with the financial statements of Eastside Young Leaders' Academy (EYLA) for the year to 31 March 2021.

Structure, Governance and Management

Governing Document

EYLA is a company limited by guarantee governed by its memorandum and articles of association dated 23 April 2020. It is registered as a charity with the Charity Commission.

Appointment of trustees

As set out in the articles of association the chair is elected by the trustees. New trustees are invited to join the board by members of the board. Their specific role and tasks are agreed at board meetings.

Organisation

The board of trustees, which meet quarterly, administers the charity. A Chief Executive is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and employment. The trustees employ an external financial controller to manage the finances of the business.

The charity also has an informal steering group comprising parents, partners and other interested parties. This committee meets quarterly and the primary purpose is to provide a local sounding board to take into account the views of the community.

Related parties

The charity has a relationship with Milton Keynes, Southside and Westside Young Leaders' Academies which are registered companies and charities in their own right. EYLA seeks to work in partnership with charities, providing advice and support to them and other groups who wish to set up new YLAs.

Risk management

The trustees continue to carry out an analysis of the risks faced by the organisation.

Objectives, Activities and Future Plans

The objectives of EYLA are:

To advance the education of children and young people of mainly British, Black, Asian and minority ethnic (BAME), between the ages of 8 and 18 by providing or assisting in the provision of training for the benefit of such children who are in need or socially excluded, so as to enable them to develop the capacity and skills which will enhance their lives and enable them to participate more fully in society.

EYLA has the general aim of empowering BAME boys and girls to become the next generation of successful leaders through four major areas of activity: leadership training, opportunities, education and support.

The main objectives for the year continue to be improving educational attainment through academic support; providing opportunities to develop leadership skills, raise aspirations and broaden horizons in partnership with the business community; mentoring support for the young leaders and support for their families.

The strategies employed to achieve the charity's objectives are to:

- Recruit young people who will most benefit from the programme by taking referrals from schools, faith groups, the police, parents, social services and similar youth focused groups, organisations and agencies.
- Provide Saturday and holiday programmes to enable young people to develop their interpersonal, communication and leadership skills through a range of activities, visits and residential.
- Provide mentoring from a pool of high quality, committed professionals and leaders who can motivate and inspire in a safe and positive environment.
- Arrange community service to encourage young people to become involved, to empathise and to care.
- Provide family support to engage and maintain parental support for their children and maximise their participation in the work of EYLA, with access to counselling if required.
- Maintain effective systems of measurement to monitor and evaluate the impact of EYLA.

REPORT OF THE TRUSTEES Cont'd

TO THE MEMBERS OF

EASTSIDE YOUNG LEADERS' ACADEMY

Achievement and Performance

Attendance

EYLA has continued to focus on supplementary education, opportunities and leadership despite the challenges of the past year. We had an attendance register of 270 young leaders (YLS) at our Leadership Programme prior to the Covid pandemic at the beginning of the financial year and 600 pupils enrolled on our in-Schools Leadership Programme. However, we had to halt on-site activities during the first lockdown and quickly develop online delivery. Numbers dropped while we sought to assist families in acquiring the necessary internet access and devices to join the programme virtually but we were able to build back up participation through zoom sessions and later a mixture of online and on-site delivery.

Education

Our education programme provides booster classes including 11+ tuition, cognitive ability tutoring (verbal and non-verbal reasoning), core curriculum subjects, study skills and academic coaching.

We have a total of 112 boarding school scholars and 93 alumni in higher education or beyond.

We have worked closely with Royal SpringBoard and our partner independent and state boarding schools to improve and consolidate our scholars programme to benefit the whole community (not just those who gain bursary places).

- GCSE results in August 2020: 100% (of 29) students gained 7+ GCSEs Grade 9-4; (cf National Average of 78.8% gaining 5+ grade 9-4); 93% gained 8+ (9-4).
- A level results in August 2020; 19 students took 3 A Levels or equivalent-55% gained A*-B; 34% gained A*A; 15 gained places at university including one to Oxford and 4 gained work based apprenticeships.
- Our in-Schools Leadership Programme (ISLP) was temporarily suspended while schools were closed but we resumed activities in schools in Haringey and Hackney in the Spring Term.
- Our Young Leaders struggled with lockdown learning while their schools were closed. In a survey carried out by 240 children we learned that 58% felt that they were falling behind academically and 62% were struggling with mental health and well-being.
- We employed extra leadership instructors to create smaller tutorial groups which enabled us to monitor the young leaders' learning and well-being.

Opportunities and leadership

In response to the events of this past year, leadership activities focussed on confidence, mindfulness, identity, gratitude and social action. The young leaders were unable to go on the usual holiday trips but they experienced a number of virtual events, webinars and seminars, meeting a range of people from the corporate world, education and the arts. As work experience was unable to take place in the summer we provided a series of virtual career insight sessions, a visit to Schroders when restrictions were lifted and an internship research project for senior young leaders and alumni.

The student council met monthly to assist in monitoring and planning activities.

EYLA has continued to work in partnership with a range of corporations, institutions and individuals: OMD, Johnson Matthey, Linklaters, Milbank, Eton College, City of London School who provided an eclectic range of online lessons. These partnerships are key to the personal development of our young leaders.

Parent University

Most of our families were significantly affected by the pandemic, economically and emotionally. Nevertheless they have continued to play a significant role through volunteering with local fundraising activities and attendance at weekly Zoom meetings. These have enabled us to sustain our sense of community covering a broad range of topics such as the Covid Vaccine: facts vs myths, financial literacy, managing stress, healing and self-care, being present for your child, to name just a few.

Alumni

Our growing alumni is becoming more formalised with the establishment of the Eastside Research Group (ERG) to launch as a think tank. There are now four alumni on the board of trustees, one as vice chair and three on the staff team.

REPORT OF THE TRUSTEES Cont'd

The impact of Covid-19

The pandemic had an instant impact on the delivery of our work. We were forced to shut our premises in March 2020 and subsequently adapted the Leadership Programme to deliver online. This impacted 270 children who were attending our Saturday, holiday and after school programmes, and their families and a further 500+ students through our In School Leadership Programme. We employed more sessional staff to support children in smaller groups to encourage greater participation and more effectively monitor wellbeing. Staff had to be trained in online delivery and mental health first aid. Over time we developed a flexible approach to delivery to manage the demands of Covid restrictions enabling us to switch between on-site and online learning. We expect that going forward we will use a blended approach so that we are ready for future restrictions.

Demand rose exponentially for spaces on our leadership and tuition programmes during the time that schools were closed. The pandemic had a big impact on our In-Schools Leadership Programme which became all but impossible to deliver when schools were closed and while they were assessing their restrictions upon reopening. We received interest from some schools in delivering an online version of the programme which took some time to plan and adjust but enabled us to resume in some schools. However the reduction of in school delivery was a major disappointment in terms of the number of children we were unable to reach and the negative impact on revenue. With schools reopened we expect delivery to resume and continue as before the pandemic.

In addition to our service provision, EYLA functions as a community hub even more so as a reference point and source of support during the periods of lockdown for the wider community which was severely impacted by Covid-19 – economically and emotionally. Our advice, advocacy and signposting services were a vital benefit. We also ran a foodbank, provided IT support for families without Wi-Fi or devices for home learning and assisted with various hardship circumstances. Our Parent University became a source of support for families as we increased participation from bi-monthly workshops to weekly zoom sessions. This enabled us to maintain a sense of community cost effectively.

Various Covid-19 emergency funds enabled us to respond quickly to the impact of the pandemic and fund the above mentioned activities. We received funding from the London Community Fund, The National Lottery Community Fund, corporate partners, livery companies and individuals. Notably our income and expenditure for the last year increased due to the emergency response to Covid-19. However we recognise the long term economic and emotional impact on our community and are working hard to address this through adjustments to our programmes, increasing the use of volunteers, local fundraising, rebuilding our in-school programme and developing a fundraising strategy towards sustainability.

In a survey (December 2020) 58% of our students stated that they were falling behind academically and 62% were struggling with mental health. Research carried out by Young Minds found that 80% of young people said their mental health was worse than since the first lockdown whilst youth unemployment at the end of 2020 was forecasted to reach 27%.

We recognised the need for additional staff to provide smaller class sizes for a more effective learning experience and to monitor well-being.

We were mindful that whilst a resumption of classroom based learning was preferable for most, some students needed psychological and emotional support as they re-integrate into face-to-face classroom attendance. We therefore needed to increase our pastoral care systems using a RAG (red, amber, green) system to identify urgent, acute and general needs.

In the wider context the pandemic has had greater impact on poorer communities where BAME communities are disproportionately represented; Covid has put our community at the centre of this and we are committed to ensuring that our children and families get the support they need for educational recovery and improved wellbeing.

REPORT OF THE TRUSTEES Cont'd

General Progress of the organisation

The EYLA Trustees are grateful to our funders and volunteers who have contributed to the progress of the organisation throughout the last year. We were particularly grateful to the emergency Covid support received towards our foodbank, laptop donations, learning resources and extra support for families. Our offices were refurbished and the roof fixed. Our website was modernised and re-structured for easier updating procedures. Our community raised £20,000 towards educational charities in Africa through an alumni-led campaign which, following in the footsteps of Martin Luther King, was called 'Let's Boycott Christmas'. We involved many of our stakeholders in a series of workshops to create a Theory of Change as a working document to help us monitor our outputs, measure our outcomes and evaluate our impact.

WORK BEING CARRIED FORWARD THROUGH FY 2021/22

Covid-19: as previously mentioned our young leaders have fallen behind academically due to the disruption in their schooling so our main focus is on educational recovery to bridge the gap - rebuild confidence and restore concentration to enable them catch up and excel.

Community Organising: establishing a commitment to social action through training young leaders to lead campaigns to make a difference in their communities and society.

Alumni: developing the Eastside Research Group as a Community Interest Company to operate as an independent think tank which produces evidence based research *alongside* mentoring and community-focused events. The alumni group aims to mobilise a generation of Black and minority youth to lead a new conversation and a shift in strategy, using their voices and collective power to influence and improve outcomes for marginalised and disenfranchised members of society.

Young Leaders Galleria: following a scoping exercise we will be further developing our employment opportunities and pathways to career focussed employment. These will include employability skills, training, career insights, work placements and internships. The initiative is aimed at Black and minority young people, through collaboration with other young leaders' academies and community organisations, based on a shared framework of standards, working in partnerships with corporations and educational institutions.

REPORT OF THE TRUSTEES Cont'd

TO THE MEMBERS OF

EASTSIDE YOUNG LEADERS' ACADEMY

Financial review

For the year ended 31 March 2021, EYLA had a total income of £685,188 (2020: £492,609) and total expenditure of £502,284 (2020: £431,011), resulting in a net surplus in funds for the year of £182,904 (2020: £61,598).

The restricted fund balance was in surplus at 31 March 2021 to the value of £221,202 (2020: £100,626). The unrestricted fund balance was in surplus at 31 March 2021 to the value of £96,370 (2020: £34,043 surplus).

The carried forward fund balance at 31 March 2021 amounted to £317,572 (2020: £134,669).

Overviews of EYLA finances, including detailed management reports, were provided to the directors and trustees throughout the year to give them better insight and understanding of the finances of the charity, which enabled them to make relevant decisions and to monitor the financial position of the charity.

Reserves Policy

The trustees have examined the charity's requirements in the light of the main risks to the organisation. It has established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the charity should cover 3 months operating costs including staff salaries. The present level of reserves is adequate to cover 3 months operating costs.

Trustees' responsibilities in relation to the financial statements

The trustees are required by company law to prepare a financial statement for each year which gives a true and fair view of the financial activities of the charity company and its financial position for that period. In doing so the trustees are required to:

- Select suitable accounting policies and apply them consistently through the year;
- Make sound judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the companies act 1985 and with applicable accounting standards and statement of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

Members of the Management Committee

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 are set out on page 1.

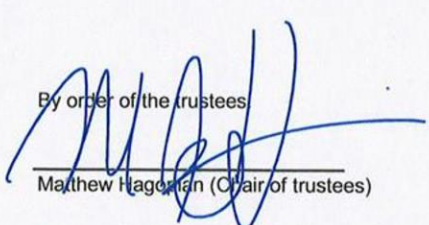
- So far as we are aware, there is no relevant audit information of which the company's independent examiners are unaware; and
- As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's independent examiners are aware of that information.

We are responsible for keeping proper accounting records which 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 company and for taking reasonable steps for the prevention of fraud and other irregularities.

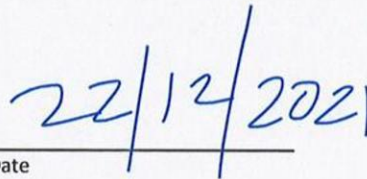
REPORT OF THE TRUSTEES Cont'd
TO THE MEMBERS OF
EASTSIDE YOUNG LEADERS' ACADEMY

Approval

By order of the trustees


Matthew Hagonian (Chair of trustees)

Date


22/12/2021

REPORT OF THE INDEPENDENT EXAMINER

TO THE TRUSTEES OF

EASTSIDE YOUNG LEADERS' ACADEMY

Independent examiners's report to the trustees of Eastside Young Leaders' Academy ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's account as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').

In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, UK which is one of the listed bodies.

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

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

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

Signed: *alfred Hanson*

Name: Alfred Hanson, FCCA

Fellow of the Association of Chartered Certified Accountants, UK

Address: Hanson & Associates, Anerley Business Centre, Anerley Road, London SE20 8BD

Date: 20-Oct-21

EASTSIDE YOUNG LEADERS' ACADEMY

Statement of Financial Activities

YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
INCOME AND ENDOWMENTS					
Donations	1	187,180	73,591	260,771	202,588
Grants	1	155,875	141,905	297,780	289,749
Trust & Foundation	1	-	126,299	126,299	-
Investment income	1	337	-	337	272
Total Operating Income		<u>343,392</u>	<u>341,795</u>	<u>685,188</u>	<u>492,609</u>
Expenditure					
Raising Funds					
- Fundraising activities	2	<u>2,391</u>	<u>-</u>	<u>2,391</u>	<u>9,145</u>
Total costs of raising funds		<u>2,391</u>	<u>-</u>	<u>2,391</u>	<u>9,145</u>
Charitable activities - EYLA	2	278,674	221,220	499,893	421,866
Total operating expenditure		<u>281,065</u>	<u>221,220</u>	<u>502,284</u>	<u>431,011</u>
Net operating income		<u>62,327</u>	<u>120,576</u>	<u>182,903</u>	<u>61,598</u>
Balance at 1 April 2020	8	<u>34,043</u>	<u>100,626</u>	<u>134,669</u>	<u>73,071</u>
Balance at 31 March 2021		<u>96,370</u>	<u>221,202</u>	<u>317,572</u>	<u>134,669</u>

All amounts relate to continuing activities. There are no recognised gains and losses other than those dealt with in the above Statement of Financial Activities.

The notes on pages 12 to 17 form part of these financial statements.

EASTSIDE YOUNG LEADERS' ACADEMY

Balance Sheet

AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed Assets			
Tangible	4	7,285	4,033
Current Assets			
Debtors	5	1,234	73,010
Cash at bank and in hand		<u>331,770</u>	<u>79,354</u>
		333,004	152,364
Creditors: Amounts falling due within one year	6	<u>(22,717)</u>	<u>(21,728)</u>
Net Current Assets		<u>310,287</u>	<u>130,636</u>
Net Assets		<u><u>317,572</u></u>	<u><u>134,669</u></u>
Accumulated Funds			
Restricted Funds	8	221,202	100,626
Unrestricted Funds	8	<u>96,370</u>	<u>34,043</u>
		<u><u>317,572</u></u>	<u><u>134,669</u></u>

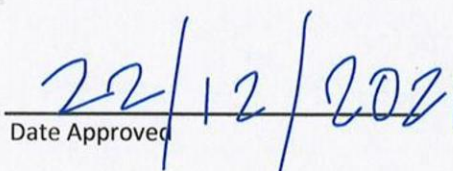
For the year ended 31 March 2021 the charitable company was entitled to exemption from audit under section 477 of the Companies Act ("the Act") relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the trustees of Eastside Young Leaders' Academy, Company Registration Number 04432313 (England and Wales) and signed on their behalf by:


Matthew Hagopian (Chair of trustees)


Date Approved

EASTSIDE YOUNG LEADERS' ACADEMY

Notes to the Financial Statements

For the year ended 31 March 2021

	2021	2020
	£	£
1 INCOME AND ENDOWMENTS		
Donations and Grants - Restricted		
Individuals		
Trusts and Foundations	126,299	222,657
Organisations - Grants	141,905	-
Organisations - Donations	73,591	18,020
	<u>341,795</u>	<u>240,677</u>
Donations and Grants - Unrestricted		
Individuals	88,294	69,372
Trusts and Foundations	-	-
Organisations - Grants	155,875	67,092
Organisations - Donations	98,886	115,196
	<u>343,055</u>	<u>251,660</u>
Investment income - Unrestricted		
Bank interest	337	272
	<u>337</u>	<u>272</u>
2 EXPENDITURE		
	£	£
Raising Funds - Unrestricted		
Fundraising activities	2,391	9,145
	<u>2,391</u>	<u>9,145</u>
Charitable Activities - Restricted		
Staff costs	56,462	17,948
After School Activities	15,768	6,438
Accreditation	-	3,333
Charitable Donations	13,600	250
Volunteer expenses	-	150
Food & Catering	17,362	1,059
Premises costs	3,544	3,371
Facilitators & Consultancy fees	76,648	34,109
Antebellum Facilitators & Consultancy fees	-	76,581
Office expenses	9,273	6,420
Scholarship expenses	21,726	34,150
Building & Library expenses	-	-
Small Tools & Equipment	-	580
Travel & Conferences	4,250	9,831
Scholar Support	1,763	-
Uniforms	825	713
Motor Vehicle expenses	-	-
	<u>221,220</u>	<u>194,933</u>
Charitable Activities - Unrestricted		
Staff costs	108,561	59,940
After School Activities	7,058	4,043
Volunteer expenses	10	693
Food & Catering	5,012	5,720
Facilitators & Consultancy fees	21,054	43,456
Office expenses	7,032	2,512
Legal & Professional fees	13	13
Building & Library expenses	10,893	14,605
Scholarship expenses	1,848	1,235
Travel & Conferences	305	24,703
Uniforms	-	33
Depreciation	1,381	899
	<u>163,167</u>	<u>157,852</u>

EASTSIDE YOUNG LEADERS' ACADEMY

Notes to the Financial Statements

For the year ended 31 March 2021

Support & Governance costs - Unrestricted

Support costs	67,963	62,630
Accountancy fees	4,060	6,318
Covid-19 expenses	43,288	-
Bank interest and charges	195	137
	<u>115,506</u>	<u>69,085</u>

Total Charitable Expenditure - Restricted	221,220	194,933
Total Charitable Expenditure - Unrestricted	<u>278,673</u>	<u>226,933</u>
Total Charitable Expenditure	<u>499,893</u>	<u>421,866</u>

	2021	2020
	£	£
3 Staff Costs		
Wages and salaries	151,742	76,860
Social security costs	<u>13,282</u>	<u>1,027</u>
	<u>165,023</u>	<u>77,887</u>

Average number of staff employed	7	3
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The number of employees who earned taxable emoluments more than £60,000 during the year was none (2020: None).

4 Tangible Fixed Assets

	Fixtures & Fittings
	£
Cost	
1 April 2020	42,204
Additions	<u>4,625</u>
31 March 2021	<u>46,829</u>
Depreciation	
1 April 2020	38,171
Charge for year	<u>1,373</u>
31 March 2021	<u>39,544</u>
Net Book Value	
31 March 2021	<u><u>7,285</u></u>
31 March 2020	<u><u>4,033</u></u>

	2021	2020
	£	£
5 Debtors		
Accrued Income	-	71,075
Prepayments	907	907
Other Debtors	<u>327</u>	<u>1,028</u>
	<u>1,234</u>	<u>73,010</u>

EASTSIDE YOUNG LEADERS' ACADEMY

Notes to the Financial Statements

For the year ended 31 March 2021

	2021 £	2020 £
6 Creditors: Amounts falling due within one year		
Other creditors	22,717	21,728
	<u>22,717</u>	<u>21,728</u>

7 Analysis of Net Assets between Funds

Fund balances at 31 March 2021 are represented by:

Tangible fixed assets	7,285
Current assets/(liabilities) - Restricted	221,202
Current assets/(liabilities) - Unrestricted	89,085
	<u>317,572</u>

8 Statement of Funds	1 April 2020	Income	Expenditure	31 Mar 2021
Unrestricted Funds:	34,043	343,392	(281,065)	96,370
Restricted Funds:	100,626	341,795	(221,220)	221,202
Total Funds	<u>134,669</u>	<u>685,188</u>	<u>(502,284)</u>	<u>317,572</u>

9 Donor List

- Haringey Council
- GC C1 Eastside
- De Winton
- The Fishmongers Company
- Buffini Chao
- Black Heart Foundation
- Jack Petchey Foundation
- The Cumberland School
- Angus Lawson Trust
- Tudor Trust
- Linklaters
- Mensah
- BBC Children in Need
- Royal National
- The Childhood Trust
- Helios Investment Partners
- Makers of Playing Cards
- Street Doctors
- Eton College
- The London Community
- Charity Checkout
- L&Q Place Makers
- Future
- The National Lottery Community Fund
- Lansdowne Partners

EASTSIDE YOUNG LEADERS' ACADEMY

Principal Accounting Policies

AS AT 31 MARCH 2021

Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

Cash flow statement

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under FRS 102.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income represents donations, grants, fees for services rendered and interest receivable. Grants subject to specific conditions are credited to relevant restricted funds.

Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Expenditure comprises the following:

- a. Charitable expenditure comprises expenditure on the charity's primary charitable purposes.
- b. Governance costs comprise the costs associated with governance of the charity incurred in connection with the administration of the charity and compliance with institutional and statutory requirements. Included within this category are costs associated with the strategic as opposed to the day to day management of the charity's assets.

Tangible Fixed Assets

Fixed assets, which are stated at cost, are depreciated at rates sufficient to reduce the net book amount of those assets to their estimated residual value at the end of their expected useful lives. The following rates are currently used:

Motor Vehicles - over 4 years on a straight line basis

Fixtures and fittings - over 5 years on a straight line basis

Fund accounting

Unrestricted funds represent those monies which may be used towards meeting the charitable objectives of the charitable company at the discretion of the trustees.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or grants subject to donor imposed conditions.