

YourStory Ltd

Report and Accounts

Year ended 31 December 2020

YourStory Ltd
Legal and administrative details

Directors:

Qasim Bashir	
Timothy Hunter	(Chairperson)
Adrian Jones	
Cathryn Parker	(Treasurer)
Chloe Varon	

Secretary:

Timothy Hunter

Principal address:

125 Lambeth Walk
London
SE11 6EE

Registered Charity:

1115367

Registered Company No:

4631388

Bankers:

Barclays Bank Plc

YourStory Ltd
Directors' Annual Report
For the year ended 31 December 2020

The Directors, who are also directors of the charity for the purpose of the Companies Act, submit their annual report and the financial statements of YourStory Ltd (The Company) for the year ended 31 December 2020. Directors confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

Structure, Governance and Management

Governing Document

YourStory Ltd was founded as a charitable company limited by guarantee and without a share capital incorporated on 8 January 2003, under company number 04631388. It was also registered as a charity on 17 July 2006 under registration number 1115367.

The Company is governed by a Memorandum and Articles of Association, which established the objects and powers of the organisation. A copy of the governing document is available at the principal address of the Company.

Operational decisions are taken by the Chief Executive and staff. Strategic decisions are made by the Board of Directors in consultation with staff. The Chief Executive, who is also a trustee, attends all board meetings and other staff members are also invited to attend.

Recruitment and Appointment of Directors

Directors are recruited from the members of the charity and from the wider local community. The Directors at the date of this report are set out on page 1.

Director Appointment during 2020 (pre COVID19)

Cathryn Parker	Appointed on:	9 January 2020
----------------	---------------	----------------

Secretary Appointment during 2020 (During COVID19)

Timothy Hunter	Appointed Secretary:	21 May 2020
----------------	----------------------	-------------

Secretary Retirement during 2020 (During COVID19)

Adrian Jones	Retired on:	21 May 2020
--------------	-------------	-------------

Director Retirement during 2021

Neil McGregor	Retired on:	04 August 2021
---------------	-------------	----------------

Induction and Training of Directors

The induction programme for new Directors includes:

- Written information on YourStory activities
- A meeting with existing trustees and directors
- An invitation to attend YourStory's activities in the community
- Attendance at a Board meeting

YourStory Ltd
Directors' Annual Report
For the year ended 31 December 2020

Risk Management

The Directors have reviewed the major risks to the charity. The pandemic of COVID19 during 2020 and into 2021 presented a major financial risk to YourStory and mental, health and emotional well-being risks to our staff, young people and families we work with. The National Lockdown for several months limited and altered communication with our most at risk young people and halted work on some grant programmes. During this period several young people experienced mental wellbeing trauma. However through the unified support working with Social Services, CAMHS and other Health Professionals, we are pleased that there are no current serious safeguarding risks for our young people.

COVID had an immediate impact on our cashflow and grant delivery. However, we were able to secure a number of COVID related grants, some of which gave flexibility to focus solely on organisational development. In particular, these grants came from The Government Bounceback grant managed by The National Lottery, The London Funders, The Postcode Lottery and the Government Business Rates grant managed by Lambeth. In addition to these we secured funding in early January 2021 from Impact On Urban Health, to focus on sustainability and organisational development.

Throughout the pandemic Lambeth Council have been supportive of YourStory and backed us in plans to increase income generation activities. They have matched us with an independent VCSE consultant who is providing in-kind strategic fundraising, IAG and capacity building support. This support is vitally important as due to COVID there is ever-increasing competition for grant opportunities, in a difficult financial market.

We are continually assessing our progress in securing funding and contracts within the public and voluntary sectors and entering partnerships with private sector and larger voluntary organisations. Project delivery in terms of staff and beneficiary personal safety are ever-more challenging and it is imperative we continue to invest in our infrastructure, health and safety precautions and governance.

The nature of a large proportion of grants is that they are focused on project delivery, which does not allow YourStory to sufficiently invest towards building infrastructure and capacity to reach more young people and their families. Our four-year project grant, Wraparound, awarded by the Big Lottery Fund ended in September 2020 and whilst this gave financial stability for a specific project, our longer-term aim of securing and maintaining the required financial reserves, still eludes us.

In 2021, we will be targeting government contracts, which will provide unrestricted income, to deliver projects at full cost recovery, whilst enabling YourStory the flexibility to serve and meet the needs of a far wider range of young people and families.

We are a going concern. The Directors consider that adequate insurance is held with RSA. The Company has continued to benefit from the Health and Safety and Human Resources expertise provided by Peninsula Advice Service. We have increased our processes and procedures ensuring compliance with health and safety of staff, volunteers, young people and visitors to YourStory. The full risk assessment document is available from the YourStory office.

Objectives of YourStory as set out in its governing document

1 To promote by all charitable means the mental, spiritual, moral and physical development and improvement of young people and others who live in London or other parts of the United Kingdom of Great Britain and Northern Ireland, and to provide opportunities for them to develop their full capacities and enable them to become responsible members of society so that their conditions of life may be improved; and

2 To provide facilities for recreation or other leisure time occupation in the interests of social welfare and with the object of improving conditions of life.

YourStory Ltd
Directors' Annual Report
For the year ended 31 December 2020

3. OBJECTS

The objects (the "Objects") for which the Charity is established are:

(A) to promote by all charitable means the mental, spiritual, moral and physical development and improvement of young people and others who live in London or other parts of the United Kingdom of Great Britain and Northern Ireland, and to provide opportunities for them to develop their full capacities and enable them to become responsible members of society so that their conditions of life may be improved; and

(B) to provide facilities for recreation or other leisure time occupation in the interests of social welfare and with the object of improving conditions of life.

4. POWERS ANCILLARY TO OBJECTS

4.1 Powers

In addition to any other powers it may have, the Charity has the following powers in order to further the Objects (but not for any other purpose):

(A) to advance in all respects the education, training, employment, self-development and self-expression of children and young people and those members of society of all ages who are socially and/or economically disadvantaged and who live in London or other parts of the United Kingdom of Great Britain and Northern Ireland, regardless of gender, ethnic background, physical or mental ability, religion, race or sexuality (the "Beneficiaries");

(B) to directly or indirectly develop, and/or provide to the Beneficiaries, positive and responsible education, training, employment, self-development and self-expression:

- (i) networks;
- (ii) consulting, mentoring and other services; and
- (iii) guidance and assistance,

in each case in order that the Beneficiaries are better able to identify, and help meet, their needs and to participate more fully in their community and society in general;

(C) to promote or carry out research;

(D) to provide advice;

(E) to publish or distribute information;

(F) to make grants or loans of money and to give guarantees;

(G) to enter into contracts to provide services to or on behalf of other bodies;

(H) to raise funds. In doing so, the Charity must not undertake any taxable trading activity and must comply with any relevant statutory regulations;

YourStory Ltd
Directors' Annual Report
For the year ended 31 December 2020

- (I) to buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;
- (J) to sell, lease or otherwise dispose of all or any part of the property belonging to the Charity. In exercising this power, the Charity must comply as appropriate with sections 36 and 37 of the Charities Act 1993;
- (K) to borrow money and to charge the whole or any part of the property belonging to the Charity as security for repayment of the money borrowed. The Charity must comply as appropriate with sections 38 and 39 of the Charities Act 1993 if it wishes to mortgage land;
- (L) to co-operate with other charities, voluntary bodies, statutory authorities and other organisations and to exchange information and advice with them;
- (M) to establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the Objects;
- (N) to acquire, merge with or to enter into any partnership or joint venture arrangement with any other charity formed for any of the Objects;
- (O) to set aside income as a reserve against future expenditure but only in accordance with a written policy about reserves;
- (P) to employ and remunerate such staff, agents or advisers (whether unpaid or paid) as are necessary for carrying out the work of the Charity. The Charity may employ or remunerate a Director only to the extent it is permitted to do so by clause 6 and provided it complies with the conditions in that clause;
- (Q) to:
- (i) deposit or invest funds;
 - (ii) employ a professional fund-manager and/or financial adviser; and
 - (iii) arrange for the investments or other property of the Charity to be held in the name of a nominee;
- in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000;
- (R) to employ or engage or make arrangements with a professional fund-raiser in accordance with the requirements, from time to time, of the Charity Commission;
- (S) to provide indemnity insurance for the Directors or any other officer of the Charity in relation to any such liability as is mentioned in sub-clause 4.2 of this clause, but subject to the restrictions specified in sub-clauses 4.3 and 4.4 of the clause;
- (T) to insure the property of the Charity against any foreseeable risk and take out other insurance policies to protect the Charity when required;
- (U) to pay out of the funds of the Charity the costs of forming and registering the Charity both as a company and as a charity;

YourStory Ltd
Directors' Annual Report
For the year ended 31 December 2020

(V) to establish or acquire such subsidiary companies as the Directors may determine for such purposes as they may determine (including but not limited to the conduct of trading activities that the Charity is not permitted to conduct) and the Charity may invest monies in such a subsidiary by way of loan or otherwise on such terms as the Directors may determine, so long as in each case to do so is in the best interests of the Charity; and

(W) to do all such other lawful things as are necessary or desirable in the view of the directors for the achievement of the Objects.

Activities undertaken for the public benefit

YourStory works with vulnerable young people and their families to raise their emotional, mental and physical well-being. Working across South, Central, North and West London we provide mentoring, career development and support on vocational programmes, as well as working to reduce offending behaviour and increase well-being. We concentrate on helping equip them with the skills and confidence needed to take control of their lives and to develop to their full potential.

We work in partnership with schools and academies to help raise school attendance rates, improve behaviour and maximise attainment. We support young people to gain Entry level Functional Skills and progress to GCSE qualifications. We help young people to increase their engagement in learning, personal development and career planning. In particular we support and engage those at risk of becoming NEET (Not in Education, Employment or Training) towards further education, apprenticeships, traineeships and employment.

During the year, to support our project diversity and income strategy, we completed a comprehensive communications strategy, supported by M&C Saatchi and funded by the Building a Stronger Britain funding programme (Home Office). This has strengthened our ability to engage the support of diverse stakeholders around us more strategically, now and as we move forward.

We have continued to recruit staff who are local and understand the challenges our young people face. Our staff are vibrant, inspiring, professional and in touch with the young people, their families and the local community. They are from a variety of backgrounds and cultures bringing varied, rich experiences and skills which widen young people's horizons, to introduce and support them into new opportunities.

YourStory has built a history and track record of delivering activities for young people across established school and council partnerships. We have increased our activity in helping young people access further education, apprenticeships and employment, especially in South London.

We actively work with families, schools and social service agencies to build appropriate, positive relationships with young people and disadvantaged groups in society. We work in partnership with voluntary, private and statutory sector organisations to provide better opportunities for our young people.

Young people benefit from being able to develop positive, responsible, self-development networks in society for themselves and their peer groups. To help facilitate this process, we and the young people themselves review and comment on policies and procedures that may affect the quality of life and opportunities for other young people and disadvantaged groups of society.

We look to the service users themselves on ways to counter discrimination, as they often identify and have to address forms of discrimination on a regular basis. Our service users guide us immensely and we often access particular health, physical and learning activities as requested by young people.

YourStory Ltd
Directors' Annual Report
For the year ended 31 December 2020

Over the Christmas holiday period of 2019 we suffered a break-in by squatters in our Young People and Families Community Development Centre. It took us 4 weeks to encourage them to move, with the assistance and support from our local Community Police Officers. However, the building sustained substantial damage and following the COVID national lockdown, it was very difficult to start repairs and/or resume any type of work there. During COVID we developed a partnership with the national charity, Bounceback, which supports ex-offenders into employment, primarily in the construction industry. Fortunately, Bounceback participants required onsite training in painting and decorating, which they were able to complete within our Young People and Families Community Development Centre. They transformed the damaged building to a bright, welcoming venue ready to receive the local community again.

We have continued to provide mentoring, as well as working with families, through remote access via telephone or Zoom calls. Although this is not ideal, we have been able to help ease the burdens and stresses of our beneficiaries through having weekly meetings via phone and computer.

The main focus of our activities remains raising the wellbeing of vulnerable young people through increasing emotional, physical and mental support and development work for them. We work alongside families, social services and schools to help increase overall standards with students who are either not attending mainstream school or who have a poor attendance record.

Relationship with The Hampton Project

In 2012, the Chair and Chief Executive of YourStory Ltd took over the management of The Hampton Project Ltd, after Hampton Project Trustees declared they were standing down for personal reasons and wanted the charity to continue. The YourStory Trustees agreed to maintain The Hampton Project as a separate charity and legal entity as it had a long history of serving the community and working with young offenders with a strong reputation in Lambeth.

YourStory and The Hampton Project both work with young people who are not in school and need intensive mentoring. Whilst the backgrounds and challenges of these young people are different, our staff are experienced in working with a range of different needs in young people. The Hampton Project developed its vocational provisions and YourStory were able to benefit from this through regular referrals and projects for young people. In order to match the young person with the best member of staff to help them we sometimes used staff across the two companies.

In 2013, significant time was spent by YourStory management on Hampton Project and it was determined that it would be fair to make a charge for this as all of the relevant costs were being borne by YourStory Ltd. Whenever staff were shared their time was recharged to the other organisation at cost. Therefore, annual management charges were made to reflect costs incurred. Both charities had limited risks incurred by the other.

In early 2018, The Hampton Project was given notice to leave its premises by the landlord Lambeth Council from 1 April 2018. Whilst both entities continued to operate out of the Hampton Project premises until the end of the Summer term, YourStory Ltd were only charged £5000 for the final term.

After this, during the summer of 2018, The Hampton Project ceased delivering services to young people, as it no longer had a vocational workshop provision to offer young people. As a result, The Hampton Project changed its registered address to the 204 Young People and Family Community Centre, a building leased by YourStory from Lambeth Council.

YourStory Ltd
Directors' Annual Report
For the year ended 31 December 2020

Projects Serving Young People and Their Families

The Big Lottery Fund: Wraparound

September 2016 – September 2020

Since 2016 The Big Lottery (The National Lottery) funded YourStory to deliver the Wraparound project. Wraparound supported up to 200 young people and their families from Lambeth who are involved in the criminal justice system with risk intervention from Mentors and Family Practitioners.

The project funding ended in September 2020, with the project proving successful in diverting young people away from offending behaviour (87% reduced offending after intervention), developing good relationships between families, Youth Offending Services (77% increased attendance for their youth justice appointments) and Social Services and supporting young people to create their own safety mechanisms in keeping safe (88% of young people surveyed increased their resilience to conflicting situations).

The work and feedback from young people, families and agencies working on Wraparound led to the development of several new projects, originating directly from issues and solutions discovered through Wraparound. These projects are included in the list below:

Mentoring Ex-Offenders funded for two years by Cicely Northcote Foundation

2018 - 2020

Supporting ex-offenders and current inmates at Brixton Prison (three months to their release date) to access money/debt management workshops, employability support.

Strengthening Families Through Character Education

3 Years Funding by The Walcot Foundation

July 2019 – July 2022

An intensive school reintegration and family support project for young people (aged 11 – 16) and their families.

The programme focusses on two main sub-programmes:

S.A.F.E Developing positive Social Attitude Family Environment (S.A.F.E) with young people.

SFCE Strengthening Families through Character Education (SFCE) helping families to work better with their children and schools.

S.A.F.E Mentoring Young People

Provide intensive 1:1 mentoring and nurturing group programmes for young people identified through their lack of school engagement and high risk of school exclusion

SFCE Family Support

Provide support for their parents/guardians to address issues facing their children, family dynamics and to develop positive relationships with schools

Mentor Accreditation funded by The Fore Foundation

June 2020 - Dec 2020

The grant allows us to start the process of developing an online, accredited course in Mentoring to help recruit, train and develop volunteers, including University Undergraduates, at higher capability levels to meet the increasing needs of young people and families. This course also offers a longer term, income generating opportunity, to support the wider work of the charity.

YourStory Ltd
Directors' Annual Report
For the year ended 31 December 2020

School Transition funded by Lambeth Council

July 2020 – September 2020

Intensive support for 15 young people suffering from emotional and mental health needs, during the transition from Primary to Secondary School during COVID lockdown.

The programme led to a smoother transition into secondary school for the young people and helped improve their emotional and mental health

School Transition and Organisational Development funded by The Government and administered by The National Lottery

September 2020 – March 2021

Intensive support for 72 young people during transition from Primary to Secondary School and those returning to secondary school after COVID lockdown. Intensive practical, emotional and mental support for low-income families suffering from various impacts of COVID19.

This programme helped schools and families gain a better understanding on how to support children returning to school.

Organisational Development Funded by City Bridge Trust via London Funders: Community Wave 3

October 2020 - June 2021

A grant to enable YourStory to grow, through investing management time developing sustainable partnerships with schools, colleges, training providers, businesses and employers. The focus allowed YourStory to win contracts and secure grants, mentoring more vulnerable young people, decrease school exclusions and offending and increase successful youth participation in Traineeships and Apprenticeships.

Organisational Development funded by The Postcode Lottery

November 2020 - November 2021

Grant to allow senior management to spend time building new relationships with schools, local businesses and partners, publishing evaluation/impact reports, increasing social media activity and to increase the rate of application for new funds and contracts. Providing a contribution towards overheads including rent, governance, IT, insurance and general running costs for 12 months.

The grant gave us the flexibility to retain our experienced staff once the furlough scheme ends for a short period until new grants are received if necessary or if there is a further lockdown. The grant also funds the continuation of mentoring up to 10 of our most vulnerable young people and providing support for up to 10 families in crisis. We increased staff training ensuring COVID Health and Safety was paramount and fully adapted to new, remote ways of working with our beneficiaries.

Alternative Education

In 2019 YourStory took a strategic decision to suspend our Alternative Education Provision for a short period of time. We had developed a wide and full education delivery model and created progression routes for young people, however this was a very personalised programme, requiring a substantial amount of annual investment. Our reserves no longer allowed us to run the programme due to the negative impact on our cashflow and overall income.

YourStory is still committed to providing young people with access to education where possible. We understand that some young people need specially tailored education to suit their needs and to help them achieve their best academically and in the vocational world. We have very good pass rates for English and Maths and our young people also end year 11 with a college place, so it would be ideal if we were able to continue our Alternative Education provision in the future. We will revisit the need and financial projection of this provision offer in the January 2022.

YourStory Ltd
Directors' Annual Report
For the year ended 31 December 2020

Volunteers

Our vision is to help vulnerable young people, through emotional, mental and physical well-being support to engage successfully in education, career and life opportunities. We have volunteering input throughout the organisation, on different levels and intensity including financial management, teaching assistants, group workers, administration and project development.

As always, we would not be able to achieve as much with our young people without the valuable contribution of time, energy and expertise of our volunteers and we are actively working to secure stronger links with the volunteer workforce.

Financial review

Reserves and Investment Policies

The Company continued its banking facilities with Barclays Bank Plc. The Company's financial reserves are limited and all funds held earn interest tied to the bank's base rate. The Company does not have an investment policy. The Directors will review both this and the reserves policy when the Company's cash reserves increase.

Reserves Policy

The reserves are needed to meet the working capital requirements of the Company and to meet its obligations in the event of a significant drop in funding. The Company needs sufficient reserves to maintain a reasonable level of activity on any programme, including the continued employment of the relevant member(s) of staff in the event of a gap in the provision of income. It often takes time for grant making bodies to respond to requests and payment of grants does not necessarily follow the Company's financial year. We also need sufficient funds to meet our legal obligations to staff in the event of termination of an employment contract and meet ex gratia payments approved by the Directors or to fund temporary staff in the absence of permanent staff (e.g. sick leave).

We have worked hard to meet the Board's aim for reserves to be between three and six months' recurrent expenditure and to cover any necessary redundancy payments to the company's staff. Working with the current level of expenditure, reserves need to be maintained between £55,000 and £70,000. Our reserves have risen from the 2019 results, though are still below the required level. We expect to see better results in the next 36 months as we target contracted work to provide unrestricted income.

We have built on the good work and feedback gained from Wraparound to secure COVID related organisational and delivery grants, for 2020 and into 2021.

At the end of the year the company held reserves of £4,052.

Future Plans

Our investment in a Chief Operating Officer to support the Chief Executive and Finance Manager in writing grant applications, negotiating contracts and monitoring operational activities has been successful in securing £165,000 of grant income. We have added to this operational income generation team by securing the services of a Statistical Project Manager, seconded from the Home Office for 6 months.

We have developed strategic business relations with a focus on financial return in line with quality of services provided. We are carefully considering whether to tender for payment by results government sub-contracts. Historically these decisions have been determined by our cashflow and project communication challenges. Although these contracts allow us to reach more vulnerable young people and communities and develop new programmes, we are mindful of the implications if standards fall due to issues surrounding cashflow and project

YourStory Ltd
Directors' Annual Report
For the year ended 31 December 2020

delivery. At present we are reviewing the services we are required to fulfill by our newly awarded grants and our infrastructure and capacity to do so simultaneously.

We are continually assessing our progress in securing funding and contracts within the public and voluntary sectors and entering partnerships with private sector and larger voluntary organisations. Due to COVID there is ever-increasing competition for grant opportunities, in a difficult financial market. Project delivery in terms of staff and beneficiary personal safety are ever-more challenging and it is imperative we continue to invest in our infrastructure, health and safety precautions and governance.

A significant proportion of our grants secured will allow us to invest resources to develop strategic partnerships with other organisations, sharing resources, whilst enhancing outcomes for beneficiaries.

YourStory are actively working towards diversifying our income generation activities. We are looking at less reliance on grant funding and expanding into more commissioned services from local governments and statutory services, including the Department for Work and Pensions, The Mayor's Office, Social Services, Department for Education, the Criminal Justice system and Youth Justice Board. We also want to increase support across a broad range of donations, sponsorships, corporate and high net worth individual income.

We recognise at present we cannot fully measure and communicate the huge financial return on investment against the work that we do around reducing offending and/or re-offending, and the correlating cost savings to the criminal justice system, statutory services and public health. Therefore, we will look more closely at data insights and an economic evaluation of our services which will support us to secure more commissioned work by demonstrating significant savings across education, social services, training, employment, criminal justice, statutory services and public health.

Strict budgetary discipline is still required to ensure that services are relevant, appropriate and client centred and that our services reflect value for money. We shall maintain full accountability to our clients, funders and other stakeholders. The Board actively and continuously reviews the conclusions, findings and recommendations of strategic reviews.

Coronavirus Pandemic

The World Health Organization (WHO) declared a coronavirus outbreak a global pandemic on 11 March 2020 and the UK Government declared a national lockdown on 23 March 2020.

The immediate impact on YourStory and our clients was that all mentoring and family support transitioned to telephone and online virtual calls. We no longer had access to schools which were closed nationally.

We furloughed three members of staff under the Government Job Retention Scheme. We have maintained weekly contact through team meetings and all staff have continued attending relevant training days.

To date, we have secured funding for future work totaling £165,000 and have also obtained a £50,000 Bounceback Loan. These combined should be sufficient to allow us to continue to operate for the benefit of our young people and to pay our debts as they fall due. We also continue to maintain strict control over all our costs to ensure they are covered by grants and other income. On the basis of the above, we consider YourStory to be a going concern.

We have adopted a phased return for our staff team who were furloughed. Through the funding secured for future work, we have been able to carefully reassign a greater level of governance and compliance specific roles throughout our team, in addition to their project delivery requirements.

YourStory Ltd
Directors' Annual Report
For the year ended 31 December 2020

Responsibilities of the Directors

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Company as at the balance sheet date and of its income resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Company will continue on that basis.

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

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small entities.

This report was approved by the Directors on 10th December 2021 and signed on their behalf by:



Adrian James Jones
Trustee



Tim Hunter
Trustee

Independent examiner's report to the trustees of YourStory Ltd

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

YourStory Limited**Statement of financial activities**

(incorporating an income and expenditure account)

For the year ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Income from:					
Donations	3	12,727	-	12,727	17,075
Charitable activities	4	11,200	127,655	138,855	197,730
Other income		15,741	-	15,741	-
Total income		39,668	127,655	167,323	214,805
Expenditure on:					
Raising funds	5	142	74	216	216
Charitable activities	5	38,330	127,581	165,911	212,599
Total expenditure		38,472	127,655	166,127	212,815
Net income / (expenditure) for the year	6	1,196	-	1,196	1,990
Transfers between funds		-	-	-	-
Net movement in funds		1,196	-	1,196	1,990
Reconciliation of funds:					
Total funds brought forward		2,856	-	2,856	866
Total funds carried forward		4,052	-	4,052	2,856

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

YourStory Limited
Balance sheet
As at 31 December 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets:					
Tangible assets	9		<u>994</u>		<u>1,994</u>
			994		1,994
Current assets:					
Debtors	10	44,430		51,271	
Cash at bank and in hand		<u>151,017</u>		<u>653</u>	
		195,447		51,924	
Liabilities:					
Creditors: amounts falling due within one year	11	<u>146,556</u>		<u>51,062</u>	
Net current assets			<u>48,891</u>		<u>862</u>
Total assets less current liabilities			49,885		2,856
Liabilities:					
Creditors: amounts falling due after more than one year	12		<u>45,833</u>		-
Total net assets			<u>4,052</u>		<u>2,856</u>
Funds	14				
Restricted funds			-		-
Unrestricted funds:					
General funds		<u>4,052</u>		<u>2,856</u>	
Total unrestricted funds			<u>4,052</u>		<u>2,856</u>
Total funds			<u>4,052</u>		<u>2,856</u>

The attached notes form part of these financial statements.

For the year ended 31 December 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006. No Member of the Company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the Company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the trustees on 10th December 2021 and signed on their behalf by:



Adrian James Jones
Trustee



Tim Hunter
Trustee

Company registration no. 4631388

1 Accounting policies

a) 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 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required.

c) Going concern

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

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

e) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

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

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity 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 charity's work or for specific projects being undertaken by the charity.

1 Accounting policies (continued)

h) 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 of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, undertaken to further the purposes of the charity and their associated support costs.

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

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use areas follows:

Office equipment	33%
------------------	-----

k) 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.

l) 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.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Detailed comparatives for the statement of financial activities

	2019 Unrestricted £	2019 Restricted £	2019 Total £
Income from:			
Donations	17,075	-	17,075
Charitable activities:	<u>15,050</u>	<u>182,680</u>	<u>197,730</u>
Total income	<u>32,125</u>	<u>182,680</u>	<u>214,805</u>
Expenditure on:			
Raising funds	216	-	216
Charitable activities	<u>29,919</u>	<u>182,680</u>	<u>212,599</u>
Total expenditure	<u>30,135</u>	<u>182,680</u>	<u>212,815</u>
Net income / expenditure	1,990	-	1,990
Transfers between funds	-	-	-
Net income / (expenditure) before other recognised gains and losses	1,990	-	1,990
Transfers between funds	324	(324)	-
Total funds brought forward	<u>542</u>	<u>324</u>	<u>866</u>
Total funds carried forward	<u>2,856</u>	<u>-</u>	<u>2,856</u>

3 Income from donations

	Unrestricted £	Restricted £	2020 Total £	Unrestricted £	Restricted £	2019 Total £
Donations	<u>12,727</u>	<u>-</u>	<u>12,727</u>	17,075	-	17,075
	<u>12,727</u>	<u>-</u>	<u>12,727</u>	17,075	-	17,075

4 Income from charitable activities

	Unrestricted £	Restricted £	2020 Total £	Unrestricted £	Restricted £	2019 Total £
Grant income	-	86,018	86,018	-	182,680	182,680
Schools Education and mentoring	1,200	-	1,200	15,050	-	15,050
Income from local and national Government	<u>10,000</u>	<u>41,637</u>	<u>51,637</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total income from charitable activities	<u>11,200</u>	<u>127,655</u>	<u>138,855</u>	<u>15,050</u>	<u>182,680</u>	<u>197,730</u>

5 Analysis of expenditure

			Year ended 31.12.20	Year ended 31.12.19
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Raising funds	142	74	216	216
Staff costs	11,185	93,748	104,933	101,975
Contractors	151	15,797	15,948	43,820
Training	-	-	-	510
Running costs	6,036	3,775	9,811	12,081
Equipment & Resources	2,255	1,309	3,564	9,890
Travel Expenses	474	669	1,143	2,324
Rent & Rates	9,310	6,844	16,154	14,779
Insurance	2,233	1,162	3,395	4,310
Software support	2,249	1,170	3,419	8,150
Telephone	937	487	1,424	1,571
Mobile phones	845	1,239	2,084	2,162
Premises expenses	857	446	1,303	3,858
Depreciation	658	342	1,000	1,000
Provision for doubtful debts	-	-	-	4,395
Bank charges	219	114	333	374
Management fee	-	-	-	-
Governance costs	921	479	1,400	1,400
	38,472	127,655	166,127	212,815

Of the total expenditure, £38,472 was unrestricted (2019: £30,135) and £127,655 was restricted (2019: £182,680).

5a Analysis of expenditure (prior year)

			Year ended 31.12.19	Year ended 31.12.18
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Raising funds	216	-	216	734
Staff costs	7,843	94,132	101,975	100,685
Contractors	3,335	40,485	43,820	67,162
Training	-	510	510	564
Running costs	2,488	9,593	12,081	8,021
Equipment & Resources	2,207	7,683	9,890	8,583
Travel Expenses	299	2,025	2,324	1,822
Rent & Rates	1,901	12,878	14,779	6,696
Insurance	554	3,756	4,310	2,856
Software support	1,048	7,102	8,150	6,560
Telephone	202	1,369	1,571	999
Mobile phones	278	1,884	2,162	1,636
Premises expenses	2,595	1,263	3,858	177
Depreciation	1,000	-	1,000	-
Provision for doubtful debts	4,395	-	4,395	-
Bank charges	374	-	374	636
Management fee	-	-	-	20,000
Governance costs	1,400	-	1,400	1,320
	30,135	182,680	212,815	228,451

Of the total expenditure, £30,135 was unrestricted (2018: £99,773) and £182,680 was restricted (2018: £104,878).

YourStory Limited
Notes to the financial statements
For the year ended 31 December 2020

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2020	2019
	£	£
Operating lease rentals:		
Property	15,209	14,498
Depreciation	1,000	1,000
Independent examination	1,400	1,400

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2020	2019
	£	£
Salaries and wages	100,624	96,764
Social security costs	2,114	3,709
Pension costs	2,195	1,502
	104,933	101,975

No employees received more than £60,000 employee benefits (excluding employer pension) during the year.
The total employee benefits including pension contributions of the key management personnel were £32,527 (2019: £32,622).

One of the trustees was paid £32,527 in respect of his executive role in the company (2019: £31,992).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2020	2019
	No.	No.
Charitable activities	6	5
	6	5

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

	Plant & Machinery	Furniture & Fixtures	Office Equipment	Total
	£	£	£	£
Cost				
At the start of the year	6,370	7,843	16,556	30,769
Additions in year	-	-	-	-
Disposals in year	-	-	-	-
At the end of the year	6,370	7,843	16,556	30,769
Depreciation				
At the start of the year	6,370	5,849	16,556	28,775
Charge for the year	-	1,000	-	1,000
Eliminated on disposal	-	-	-	-
At the end of the year	6,370	6,849	16,556	29,775
Net book value				
At the end of the year	-	994	994	994
At the start of the year	-	1,994	1,994	1,994

All of the above assets are used for charitable purposes.

10 Debtors

	2020	2019
	£	£
Trade debtors	-	4,420
Other debtors and prepayments	3,589	7,546
Amounts owed by related companies	40,841	39,305
	44,430	51,271

YourStory Limited
Notes to the financial statements
For the year ended 31 December 2020

11 Creditors: amounts falling due within one year

	2020	2019
	£	£
Taxation and social security	1,977	1,795
Other creditors	19,604	22,264
Accruals	4,022	7,526
Deferred income	116,786	19,477
Bank loan	4,167	-
	146,556	51,062

Deferred income	2020	2019
	£	£
Balance at the beginning of the year	19,477	14,015
Amount released to income in the year	(19,477)	(14,015)
Amount deferred in the year	116,786	19,477
Balance at the end of the year	116,786	19,477

Deferred income includes £42,528 (2019 - £8,322) from The National Lottery Communities Fund, £9,718 from the Walcot Foundation (2019: £10,000), £Nil from Building a Stronger Britain Together (2019: £1,155), £4,500 from FORE Foundation, £16,498 from the Postcode Lottery, £38,542 from London Funders and insurance claim of £5,000.

12 Creditors: amounts falling due after more than one year

In July the Company obtained a loan from its Bank (Barclays) under the Bounce Back Loan Scheme. The loan is for £50,000, the Government has set the interest rate for the loan at 2.5% per annum and the repayment term is fixed for six years. No repayments are due during the first twelve months. The Government will cover any interest payable in the first twelve months.

Repayments will be monthly from August 2021 so £4,167 has been included in Creditors: amounts falling due within 1 year and £45,833 has been included in Creditors: amounts due after more than 1 year.

13 Analysis of net assets between funds

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	994	-	-	994
Net current assets	48,891	-	-	48,891
Long term liabilities	45,833	-	-	45,833
Net assets at the end of the year	4,052	-	-	4,052

13a Analysis of net assets between funds (prior year)

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	1,994	-	-	1,994
Net current assets	862	-	-	862
Net assets at the end of the year	2,856	-	-	2,856

14 Movements in funds

	At the start of the year	Incoming resources & gains	Outgoing resources & losses	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
BSBT Grant	-	1,155	(1,155)	-	-
The National Lottery Communities Fund	-	95,821	(95,821)	-	-
Cicely Northcote Fund	-	4,014	(4,014)	-	-
Walcot Fund	-	18,792	(18,792)	-	-
Other grants	-	7,873	(7,873)	-	-
Total restricted funds	-	127,655	(127,655)	-	-
Unrestricted funds:					
General funds	2,856	39,668	(38,472)	-	4,052
Total unrestricted funds	2,856	39,668	(38,472)	-	4,052

Restricted funds:

Restricted funds relate to grants received and utilised during the year which are required to be spent on activities agreed with the grant funder. These are described in more detail in the trustees report and all involve working with young people and their families to help them in difficult circumstances. The brought forward restricted reserves relate to a small underspend on a

grant from more than five years ago and has been transferred to unrestricted reserves.

YourStory Limited
Notes to the financial statements
For the year ended 31 December 2020

14a Movements in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
The Big Lottery Fund	-	109,114	(109,114)	-	-
BSBT Grant	-	36,295	(36,295)	-	-
Hyde Housing	-	22,511	(22,511)	-	-
Other grants	324	14,760	(14,760)	(324)	-
Total restricted funds	324	182,680	(182,680)	(324)	-
Unrestricted funds:					
General funds	542	32,125	(30,135)	324	2,856
Total unrestricted funds	542	32,125	(30,135)	324	2,856

Restricted funds:

Restricted funds in 2018 all relates to work performed under a grant from the Big Lottery fund awarded in 2016 to pilot intensive work with young people who have offended or are in danger of offending, and their families.

15 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Property 2020 £	2019 £
Less than 1 year	21,000	16,000
1 - 5 years	119,000	84,000
	140,000	100,000

16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

17 Related party transactions

The Hampton Project is a related party of the charity as it is a charity with a common trustee during the period which is managed by the same chief executive.

During the year the charity increased its loan to The Hampton Project by £1,536 (2019: £5,299). Please see Note 10.