

Company registration number: 06228171

Charity registration number: 1121717

# Southside Young Leaders Academy

(A company limited by guarantee)

Annual Report and Financial Statements

for the Period ended 31 August 2023

HFL Accountants Limited  
Chartered Certified Accountants  
HFL House  
Saxon Way  
Melbourn  
Cambridgeshire  
SG8 6DN

# Southside Young Leaders Academy

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## Southside Young Leaders Academy

### Report of the Trustees for the period ended 31 August 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period ended 31 August 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number                      06228171 (England and Wales)  
Registered Charity number                      1121717

Registered Office:                                      Ark Academy Walworth  
Shornccliffe Road  
London  
SE1 5UJ

#### TRUSTEES:

Winston Davis	Chairperson appointed April 2019
Veronica Johnstone	Treasurer appointed July 2021
Max Woodbridge	Secretary appointed July 2021
Caren Onanda	Appointed August 2020
Samuel Osei-Sarkodie	Appointed February 2020
Valentina Nnennaya Okoro	Appointed May 2023
Ikenna Andrew Acholonu	Resigned May 2024
Shaída Kwapong	Resigned May 2023
Esme Shirley Berrington	Resigned May 2023
Jason Obahiagbon	Resigned May 2024
Timothy Oladineji	Resigned May 2024

#### INDEPENDENT EXAMINER

HFL Accountants  
HFL House,  
1 Saxon Way,  
Melbourn,  
Royston  
SG8 6DN

#### BANK

Lloyds Bank Plc  
Canary Wharf Branch  
Unit 3 Park Pavilion  
40 Canada Square  
Canary Wharf  
London  
E14 5FW

#### EXECUTIVE LEADERSHIP:

Charlotte Prendergast	CEO
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## **Southside Young Leaders Academy**

### **Report of the Trustees for the period ended 31 August 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **GOVERNING DOCUMENT**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee, incorporated on 26th April 2007 and registered as a charity on 28th November 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) and subject to any such resolution by the members, the Directors of the Charity may resolve that any net assets of the charity after all its debts and liabilities have been paid shall be applied or transferred in any of the following ways:

- (a) directly for the Objects; or
- (b) by transfer to any other Charity or Charities for purposes similar to the Objects; or
- (c) to any Charity for use for particular purpose that fall within the objects.

##### **RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES**

Potential trustees are recruited by advertising through various channels including online recruitment platforms and word of mouth recommendations. Candidates are interviewed by the Chair and the Secretary and they are asked to provide two referees and subject to safeguarding checks. If formally approved by the other Board members, they will be invited to become Trustees.

##### **ORGANISATIONAL STRUCTURE**

The Southside Young Leaders Academy (SYLA) has a Board of Trustees who meet every 12 weeks and who are responsible for the strategic direction and policy of the charity. At the balance sheet date, the trustees consisted of nine members from a variety of professional backgrounds relevant to the work of the charity. The board welcomed a number of new trustees over the period, which included a new Treasurer and Company Secretary.

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year (2021-22) and up to the date of this report are set out on page 1.

SYLA recruited a new full-time Chief Executive, Charlotte Prendergast, in January 2022. Charlotte attends the quarterly board meetings to provide operational updates, though she has no voting rights.

## **Southside Young Leaders Academy**

### **Report of the Trustees for the period ended 31 August 2023**

#### **RISK MANAGEMENT**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board has a formal, written policy of internal financial control procedures which will continue to be monitored and updated to cover new risk areas as and when they are identified. Safeguarding the boys remains an utmost priority.

#### **OBJECTIVES AND AIMS**

The mission of SYLA is to nurture, develop, maximise and release the leadership potential of young men from the African and Afro-Caribbean community from disadvantaged backgrounds, especially those at risk of exclusion from school, empowering them to become positive active citizens and a new generation of business and community leaders.

#### **SYLA'S CORE VALUES ARE:**

- Excellence & Aspiration
- Team Work & Service
- Evidence-Based Practice & Learning
- Transparency & Accountability

#### **STRATEGIC OBJECTIVES**

1. To support each boy, through needs assessment and activities relevant to their transitional stages (such as counselling and mentoring and enhancement of the educational and leadership programmes), to identify and achieve their development goals, and develop as a young leader;
2. To strengthen current and develop new partnerships with key stakeholders, agencies, and experts, forming a support matrix that helps the boys attain their development goals;
3. To develop a knowledge base of what works in empowering boys to become young leaders, to share good practice, and to identify and promote effective education policies.

#### **GUIDANCE ON PUBLIC BENEFIT**

Trustees are aware of the Charity Commission guidance on this subject and confirm that they will read the PDF documents contained on the Commission's website.

## ACHIEVEMENT AND PERFORMANCE

### OVERVIEW OF THE YEAR

Black African and Caribbean boys continue to face multiple disadvantage that impacts their educational and life outcomes. School exclusions remain disproportionately high for Black boys, and they continue to be over-represented as victims of crime. Our beneficiaries come from families often experiencing poverty, poor physical or mental health, immigration problems, insecure housing, and over-crowded living conditions. Over 80% of our participants are in receipt of free school meals or are from low-income households. Ten percent of boys have a special educational need or a disability.

Over the past year, against the backdrop of the cost-of-living crisis and the lasting impact of the pandemic on the communities we service, SYLA continued to address social and educational inequalities. SYLA supported Black boys and their families residing in the boroughs of Southwark and Lambeth to build self-confidence, improve wellbeing, and connect with their communities which helped them to have a sense of purpose, belonging and raised aspirations. We achieved this through our flagship Young Leaders Programme, and three subsidiary programmes: Scholars, Parents and Alumni programmes.

#### Beneficiary numbers

In the year to August 2023, 67 boys and their families benefited from our services: forty-five 8–16-year-olds boys attended our Young Leaders Programme, 18 boys aged 11-18 were on our Scholars Programme, and four SYLA alumni, aged 16-21, benefited from our new Young Ambassador Alumni Programme. We reached 32 parents through a range of engagement activities designed to help them support their sons successfully and safely transition into manhood.

In total, 103 unique participants directly benefited from SYLA's services.

### SYLA'S PROGRAMMES

#### Continuation Projects

##### Character Development and Conflict Management

In our second year partnering with Leap Confronting Conflict, between September and October 2022, we delivered a 6-week Leadership and Enterprise programme with 12 boys aged 13–16. The workshops provided a safe space for our boys to openly discuss issues that affect them including their vulnerability to gang association and peer pressure. The programme culminated in a 3-day residential to Hindleap Warren Outdoor Centre in Surrey where our young leaders participated in a range of conflict management, character building, and leadership activities.

At the end of the project, all SYLA staff, including management, participated in Leap training to learn strategies to continue to support boys to regulate their behaviour, desist confrontation, and act as positive role models to their peers.

## Southside Young Leaders Academy

### Report of the Trustees for the period ended 31 August 2023

#### English & Maths Tuition

We continued our partnership with Team Up to provide weekly academic tuition to 45 boys. Team Up works with young people across London to help raise aspirations and support them to progress within their Maths and English abilities. The small group sizes of up to three boys per tutor enabled intensive tutoring, tailored to the learning needs of each boy.

#### Leadership Through Sports

We offered weekly sports sessions to 45 boys to develop character, teamwork, and communication, and to improve health and wellbeing. We delivered a different sport each half-term including football, basketball, hockey, table tennis, boxing and team building through physical activities.

#### Scholars Programme: Boarding School Bursaries

We continued to strengthen our ongoing partnership with Royal National Springboard Foundation to offer our boys the opportunity to experience a transformational education at a state or independent boarding school on a full bursary. SYLA supported a total of 18 boys on our boarding school programme with termly school visits, one-to-one mentoring, access to our leadership curriculum during exeat weekends, and places on our holiday programmes.

#### **New Projects**

This was a year of innovation, where we piloted several new projects which we plan to embed into the core offering of our flagship Young Leaders Programme and subsidiary programmes.

#### Enterprising Leaders

In April 2023, we piloted a 1-week Dragon's Den themed Easter holiday project, and in July 2023, we ran a new 1-week summer holiday project themed The Apprentice. On both projects, boys participated in workshops delivered by real entrepreneurs to learn how to develop a business idea, brand and market a product, and pitch to investors. Our boys presented their business proposals to a panel of entrepreneurs at the end of each project and received professional feedback.

Thirty-seven places were filled on these entrepreneurship projects.

#### Let's Talk Money: Financial Literacy

To complement our Enterprising Leaders projects, we piloted an 8-week financial literacy project. Delivered by a portfolio analyst in a global investment management firm and founder of Let's Talk Money, our boys learnt about the fundamentals of financial planning and investing for generation wealth. By the end of the project, our young leaders gained a solid foundation in financial literacy. We plan to roll this out as a longer programme next year.

## Southside Young Leaders Academy

### Report of the Trustees for the period ended 31 August 2023

#### Black Leaders Studies

To support our participants to develop leadership characteristics, we devised and delivered a new Black Leaders curriculum for our younger cohorts. Twenty-eight boys aged 8-11 participated in 34 weekly sessions to learn about prominent Black leaders to help them cultivate their own leadership skills.

#### Careers Awareness

In May 2022 we held our first annual Careers Day to raise our young leaders' awareness to a range of career options and pathways. Both primary and secondary boys participated in employability skills workshops and met professionals from a range of industries, from construction to film making. We plan to build on the success of this event and invite corporate partners to deliver talks and workshops on employability skills and career pathways.

#### Activating Youth Voice

To support our boys to develop confidence in public speaking and presenting, we delivered a 3-week taster in public speaking and debating in partnership with the English-Speaking Union. Over the three weeks, our boys were introduced to techniques in reasoning and evidence, active listening and response, expression and delivery, and how to organise a thoughtful argument.

In 2023-24, we plan to hold a debating competition with Lewisham Young Leaders Academy to bring young people together from other Young Leaders Academies to constructively debate issues that matter to them.

#### Online Mentoring

We piloted online mentoring sessions, over 12 weeks, to provide a supportive space for our young leaders to connect with their mentors and peers, discuss issues that arise through the week, acknowledge their accomplishments, and set weekly goals. We plan to roll this out as a year-long programme next year.

#### Young Ambassadors Alumni Programme

We introduced the first phase of our SYLA Alumni Young Ambassador Programme to provide opportunities for boys that have successfully progressed through our Young Leaders Programme. We launched our first ever SYLA internship programme in September 2022, recruiting an alumnus to intern as Leadership Mentor on our Young Leaders Programme. We also recruited and trained a further two SYLA alumni, both in their first year at university, to work as mentors for boys on our Scholars Programme.

#### Parent Programme

Led by our new Community Engagement Lead, we launched a pilot Parent Programme to upskill, support and empower our parents to make positive changes for themselves and to support their sons to successfully transition through their education and into adulthood.



## Southside Young Leaders Academy

### Report of the Trustees for the period ended 31 August 2023

We delivered workshops in:

- Planning for Success
- Family Matters
- Investing for Generational Wealth
- School exclusion and admission panelist training
- Dads and Lads Day

We also delivered drop-in coffee mornings every six weeks to foster cohesion and strengthen relationships among our parent community.

In July 2023, we empowered our parent community to plan and lead their own community event. Working together, parents organised a sponsored walk in Burgess Park to strengthen community relationships, build awareness of SYLA, and raise funds for our charity. They raised over £3000 which contributed to additional enrichment activities for our boys. Around 60 people attended the event.

In response to the current cost of living crisis, SYLA coordinated a Community Giveback initiative to support the families we work with. In December 2022, we provided 22 families with an essential food hamper and children's gifts for the Christmas period. Through our local networks and social media channels, we recruited 10 volunteers from the local community to deliver the hampers.

## OUR IMPACT

In September 2022, we developed a new Theory of Change and used this to develop a framework to measure the impact of our Young Leaders Programme. We gathered data using a range of methods including questionnaires, baseline assessments, parent surveys and telephone consultations, staff observations, and case studies of our current and former young leaders.

Some of the differences we made include:

### Developing leadership and life skills

**90%** of young leaders said their teamwork and collaboration skills have improved.

**85%** said their public speaking abilities have improved.

**80%** said they can now apply financial knowledge and skills in real-life scenarios.

"SYLA has helped me with subjects and financial matters." – young leader

### Building character and reducing youth violence

**75%** of our young leaders said their confidence has increased.

**80%** said they have learnt how to make better choices in difficult situations.

**75%** said they have become a positive role model to their peers.

"SYLA has helped me balance my life, it showed me how to control my actions and listen to other people". – young leader

## Southside Young Leaders Academy

### Report of the Trustees for the period ended 31 August 2023

#### Raising aspirations and improving academic achievement

83% of our young leaders met or exceeded their progress targets in English and maths.

95% said attending SYLA is helping them to make better progress at school.

"SYLA has helped me improve my math grades greatly. Before SYLA, I was struggling with math, but now I'm top three in my year group". – young leader

One participant that completed both our Young Leaders and Scholars Programmes, became SYLA's first ever intern in 2022 on our Young Ambassadors Alumni Programme.

"I have been with SYLA for eight years. Through my ranks at SYLA, I have learnt a lot about myself and about life. Being part of such an amazing organisation has taught me how others can positively affect your life and how that can propel you to new levels and among big names. One thing I've been brought up to believe is the importance of giving back. Without SYLA's help I wouldn't be in the great position I am in today - achieving things I never thought I would ten years ago. Therefore, I have chosen to come back to work for SYLA on their Internship Programme to give back the support that I received.

A quote from a parent –

"Before my sons joined SYLA, I was looking for an organisation that would assist me in boosting their confidence, improving their academics in school, and keeping them busy from distractions in my neighbourhood. I wasn't sure if I'd be able to get all these services from one organisation, but as time passes, I can confidently say that SYLA was the best option for my sons. This is because SYLA has met all my initial goals and added value to my sons' lives by broadening their horizons and developing their leadership skills."

#### **FUTURE PLANS**

We know that the learning lost during the pandemic widened the attainment gap, and the current cost of living crisis continues to exacerbate educational and social inequalities experienced by Black boys and their families. School exclusions remain high. SYLA's services continue to respond to these challenges by giving opportunities to boys through academic support, character building, and leadership and life skills training.

In 2023-24 we will:

##### **Pilot a partner school referral model**

We will pilot a referral model with at least one local primary school with the aim to engage boys from the age of eight as an early intervention measure. We know that early intervention results in better participant retention and engagement in SYLA's services.

##### **Engage the local authority**

We will leverage newly formed relationships with our local authority, including the Mayor of Southwark to forge closer links with schools, community organisations, and local services that can support SYLA to deliver our services.

## Southside Young Leaders Academy

### Report of the Trustees for the period ended 31 August 2023

#### **Build SYLA's reputation in the community**

We will embed host an Open Day and parent-led Community Day to further raise the profile of our organisation in the community, increase our reach, and strengthen our networks.

#### **Strengthen partnerships**

We will continue to strengthen our key partnerships, namely: Leap Confronting Conflict, Team Up, Young Enterprise, Elite Evolution, and Young Enterprise. We will explore strategies to sustainably embed services and practices into our core offer.

#### **Create a pipeline of mentors**

We will build our alumni programme so that we can create a pipeline of positive role models that we can employ as mentors to work on our Young Leaders and Scholars Programmes.

#### **Measure long term outcomes**

We will develop a system to monitor the longer-term impacts of our programmes by tracking our participants' progression and destinations into further education and training, employment, and civic life. We will do this through our new alumni engagement strategy.

#### **Financial Review**

##### **Policy on reserves**

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 held by the charity should cover operating costs for three months. The present level of reserves is adequate to cover anticipated operating costs. The trustees will regularly review this policy.

##### **Going concern**

The Trustees consider that there are no uncertainties about the charity's ability to continue for the future.

We will review the financial performance of the charity and improve financial controls, systems and efficiency to manage costs.

The annual report was approved by the trustees of the charity on ..... **28th May 2024** .....  
and signed on its behalf by



.....  
Winston Davis  
Chair and trustee

## Southside Young Leaders Academy

### Statement of Trustees' responsibilities

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006 are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The report and accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve financial statements unless they are satisfied that they give a true and fair view of the state of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing their financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observes the methods and principles in the Charities SORP
- Make judgments and estimates that are reasonable and prudent
- State whether applicable accounting standards, comprising FRS102 have been followed, subject to any material departure disclosed and explained in the financial statements; and
- Prepare the financial statements on the ongoing concern basis unless it is inappropriate to presume that the charitable company will continue.

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

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

Approved by the trustees of the charity on **28th May 2024** ..... and signed on its behalf by



.....  
Winston Davis  
Chair and trustee

## Southside Young Leaders Academy

### Independent Examiner's Report to the trustees of Southside Young Leaders Academy ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the period ended 31 August 2023.

#### 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').

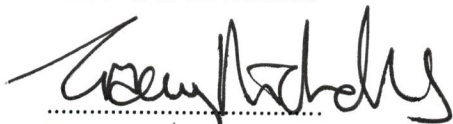
Having satisfied myself that the accounts of Southside Young Leaders Academy are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act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



Tracey Nicholls FCCA

Association of Chartered Certified Accountants

HFL House  
1 Saxon Way  
Melbourn  
Cambridgeshire  
SG8 6DN

Date: 29/05/24

# Southside Young Leaders Academy

## Statement of Financial Activities for the period ended 31 August 2023

(including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	49,841	137,612	187,453
Investment income		92	-	92
Other income	4	<u>8,948</u>	<u>-</u>	<u>8,948</u>
Total income		<u>58,881</u>	<u>137,612</u>	<u>196,493</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(26,438)</u>	<u>(226,758)</u>	<u>(253,196)</u>
Total expenditure		<u>(26,438)</u>	<u>(226,758)</u>	<u>(253,196)</u>
Net income / (expenditure)		<u>32,443</u>	<u>(89,146)</u>	<u>(56,703)</u>
Net movement in funds		32,443	(89,146)	(56,703)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>45,362</u>	<u>89,723</u>	<u>135,085</u>
Total funds carried forward	15	<u><u>77,805</u></u>	<u><u>577</u></u>	<u><u>78,382</u></u>

# Southside Young Leaders Academy

## Statement of Financial Activities for the period ended 31 August 2023

(including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	12,960	142,127	155,087
Investment income		2	-	2
Other income	4	9,389	-	9,389
Total income		22,351	142,127	164,478
<b>Expenditure on:</b>				
Charitable activities	5	(4,640)	(146,163)	(150,803)
Total expenditure		(4,640)	(146,163)	(150,803)
Net income / (expenditure)		17,711	(4,036)	13,675
Net movement in funds		17,711	(4,036)	13,675
<b>Reconciliation of funds</b>				
Total funds brought forward		27,651	93,759	121,410
Total funds carried forward	15	45,362	89,723	135,085

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown is shown in note 15

# Southside Young Leaders Academy

(Registration number : 06228171)

Balance Sheet as at 31 August 2023)

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible Assets	11	204	1,116
<b>Current assets</b>			
Debtors	12	-	6,141
Cash at bank and in hand		<u>128,167</u>	<u>133,172</u>
		<u>128,167</u>	<u>139,313</u>
<b>Creditors: Amounts falling due within one year</b>	13	<u>(49,989)</u>	<u>(5,344)</u>
<b>Net current assets</b>		<u>78,178</u>	<u>133,969</u>
<b>Net assets</b>		<u><u>78,382</u></u>	<u><u>135,085</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		77,805	89,723
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>577</u>	<u>45,362</u>
<b>Total funds</b>	15	<u><u>78,382</u></u>	<u><u>135,085</u></u>

For the financial period ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors' responsibilities

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

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

These financial statements on pages 12 to 21 were approved by the trustees and authorised for issue and signed on their behalf by:



Winston Davis  
Chair and Trustee

Date: 28th May 2024



# Southside Young Leaders Academy

## Notes to the Financial Statements for the period ended 31 August 2023

### 1 Charity Status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

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

#### Statement of compliance

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

Southside Young Leaders Academy 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 notes.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern not any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have not included a cash flow statement in these financial statements.

#### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of the income can be measured reliably.

#### Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### Investment income

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.

#### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of the resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

## Southside Young Leaders Academy

### Notes to the Financial Statements for the period ended 31 August 2023

#### Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

#### Governance costs

These include the costs attributable to the charity's compliance with the constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 of Schedule 6 of the Finance Act 2010 and meets the definition of a charitable company for UK corporation tax purposes. Therefore, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Tangible fixed assets

Individual fixed assets costing £300 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer and office equipment	3 years on cost

#### Trade Debtors

Trade debtors are amounts due from donors. They are initially recognised at transaction price. A provision for the impairment of trade debtors is established where there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short term high liquid investments that are readily convertible to a known amount of cash and subject to an insignificant risk of change in value.

#### Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at the amortised cost using the effective interest method.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furthering the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## Southside Young Leaders Academy

### Notes to the Financial Statements for the period ended 31 August 2023

#### Pension and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### 3 Income from donations and legacies

	Unrestricted Funds £	Restricted funds £	Total funds £
Donations and legacies			
Donations from companies, trusts and similar	34,000	137,612	171,612
Donations from individuals	15,841	-	15,841
<b>Total for 2023</b>	<u>49,841</u>	<u>137,612</u>	<u>187,453</u>
<b>Total for 2022</b>	<u>12,960</u>	<u>142,127</u>	<u>155,087</u>

#### 4 Other income

	Unrestricted Funds £	Restricted funds £	Total funds £
Employment allowance	8,948	-	8,948
<b>Total for 2023</b>	<u>8,948</u>	<u>-</u>	<u>8,948</u>
<b>Total for 2022</b>	<u>9,389</u>	<u>-</u>	<u>9,389</u>

## Southside Young Leaders Academy

### Notes to the Financial Statements for the period ended 31 August 2023

#### 5 Expenditure on charitable activities

	Unrestricted Funds £	Restricted funds £	Total funds £
Charitable activities	3,642	27,731	31,373
Staff costs	22,196	186,028	208,224
Governance costs	600	12,999	13,599
	<hr/>	<hr/>	<hr/>
<b>Total for 2023</b>	<u>26,438</u>	<u>226,758</u>	<u>253,196</u>
<b>Total for 2022</b>	<u>4,640</u>	<u>146,163</u>	<u>150,803</u>

#### 6 Analysis of governance and support costs

	Unrestricted Funds £	Restricted funds £	Total funds £
Independent examiner fees	-	800	800
Legal fees	600	3,399	3,999
Other governance costs	<hr/> -	<hr/> 8,800	<hr/> 8,800
	<u>600</u>	<u>12,999</u>	<u>13,599</u>
<b>Total for 2022</b>	<u>-</u>	<u>9,604</u>	<u>9,604</u>

#### 7 Trustee remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## Southside Young Leaders Academy

### Notes to the Financial Statements for the period ended 31 August 2023

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	165,906	90,112
Social security costs	15,878	4,032
Pension costs	4,122	2,160
Other staff costs	<u>22,318</u>	<u>18,588</u>
	<u><u>208,224</u></u>	<u><u>114,892</u></u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year as full time equivalents was as follows:

	2023 No	2022 No
Employees	<u><u>5</u></u>	<u><u>5</u></u>

No employees received emoluments of more than £60,000 during the year.

#### 9 Independent examiner's remuneration

	2023 £	2022 £
Examination of financial statements	<u><u>800</u></u>	<u><u>600</u></u>

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation

# Southside Young Leaders Academy

## Notes to the Financial Statements for the period ended 31 August 2023

### 11 Tangible fixed assets

	Computer Equipment £	Total £
<b>Cost</b>		
As at 1 May 2022	<u>4,422</u>	<u>4,422</u>
As at 31 August 2023	<u>4,422</u>	<u>4,422</u>
<b>Depreciation</b>		
As at 1 May 2022	3,306	3,306
Charge for year	<u>912</u>	<u>912</u>
As at 31 August 2023	<u>4,218</u>	<u>4,218</u>
<b>Net book value</b>		
At 30 April 2022	<u>1,116</u>	<u>1,116</u>
At 31 August 2023	<u>204</u>	<u>204</u>

### 12 Debtors

	2023 £	2022 £
Prepayments	<u>-</u>	<u>6,141</u>

### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	2,411
Other taxation and social security	2,491	2,253
Other creditors	1,125	680
Accruals and deferred income	<u>46,373</u>	<u>-</u>
	<u>49,989</u>	<u>5,344</u>

# Southside Young Leaders Academy

## Notes to the Financial Statements for the period ended 31 August 2023

### 14 Pension and other schemes

#### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,122 (2022: £2,160).

### 15 Funds

	Balance at 1 May 2022	Incoming Resources	Resources expended	Balance at 31 August 2023
<b>Unrestricted funds</b>				
General	45,362	58,881	(26,438)	77,805
<b>Restricted funds</b>	89,723	137,612	(226,758)	577
<b>Total funds</b>	<u>135,085</u>	<u>196,493</u>	<u>(253,196)</u>	<u>78,382</u>

	Balance at 1 May 2021	Incoming Resources	Resources expended	Balance at 30 April 2022
<b>Unrestricted funds</b>				
General	27,651	22,351	(4,640)	45,362
<b>Restricted funds</b>	93,759	142,127	(146,163)	89,723
<b>Total funds</b>	<u>121,410</u>	<u>164,478</u>	<u>(150,803)</u>	<u>135,085</u>