

Company registration number: 6693065

Charity registration number: 1127701

SAYes Mentoring Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

David Dixie F C A
Dixie Associates
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SAYes Mentoring Ltd

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SAYes Mentoring Ltd

Reference and Administrative Details

Trustees	Christopher Paul Francis Sharpe, Chair (appointed 18 July 2022) Mary Ann Mulready, Chair (resigned 18 July 2022) Marlon Bruce, Treasurer David Jackson (resigned 24 May 2022) Charlotte Twynning
Secretary	Michelle Potter
Principal Office	Sanford House 81 Skipper Way St Neots PE19 6LT The charity is incorporated in United Kingdom.
Company Registration Number	6693065
Charity Registration Number	1127701
Bankers	NatWest Bank Westminster 57 Victoria Street London SW1H 0HN
Independent Examiner	David Dixie F C A Dixie Associates 167 Black Haynes Road Selly Oak Birmingham B29 4RE

SAYes Mentoring Ltd

Strategic Report for the Year Ended 31 December 2022

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2022, in compliance with s414C of the Companies Act 2006.

Background

SAYes Mentoring was founded in 2008 to improve personal, social and employment outcomes for under-served young people through mentoring. We partner with local authorities, charities, community-based organisations and schools, providing 9 months of one-to-one mentorship to the young people in their programmes.

In 2020, in response to Covid-19, we transitioned to remote mentoring, allowing us to match under-served young people with trained and supported volunteer mentors from around the globe, this has led to an increase in our corporate partnerships where partner employees are SAYes mentors.

The Need

Formal mentorships, especially for under-served youth, have been shown to improve outcomes across a range of domains relevant to a young person's independence and well-being. These include a more positive vision of themselves and their future, positive schooling outcomes, workplace placement and retention, and a range of positive impacts on the community and peer groups in which they interact. This entails a poverty of perspective, of social capital and of secure social bonds which impact the quality of decision making and healthy practices among young people. This is especially problematic during adolescence, where such disadvantages compound the challenge of rapid developmental changes, and set behavioural pathways long into the future. The resultant instability in housing and family relationships, in educational attainment, and in risk behaviour (including crime and drug taking) can further destabilise communities already fragile due to unreliable, inadequate or expensive infrastructure (e.g., water, sanitation, transport, digital access, informal economies, unemployment) and high levels of physical and mental health burden. This vulnerability is especially stark for young people facing significant life transitions, like the transition from high school into tertiary study or employment. In this context, many young people leave education with poor skills and poor career decision making and are at the same time ill-equipped to navigate the complex social structures that determine access to employment. This transition also takes place at a time when young people age out of the social protection they may have accessed when they were younger. Many fall out of the social and economic systems entirely. Young NEETs then become especially vulnerable and at risk of long term economic and social exclusion during their transition into adulthood.

How We Meet This Need

At SAYes we design, deliver and support mentorships for under-served young people. We recruit, screen and train volunteer mentors, who are individually matched with a same self-identified gender mentee and are supported throughout their mentorship by our transition specialist team. Mentors meet for one hour a week for a nine month cycle, providing guidance, advocacy and support in the context of transition planning and behavioural design. During weekly video call meetings mentors and mentees work through a transition planning and implementation process focussing on goals across ten domains: education & learning, home & family, community & citizenship, work & money, and sport & recreation; as well as physical health, social health, identity health, emotional health and cognitive health. Each match is assigned a Transition Specialist, who provides extensive support to the mentors and mentees throughout the 9 month contract. This support involves formal Individual Transition Plan (ITP) meetings, interventions, and match resourcing through access to information, experiential opportunities (e.g., job shadowing), and where appropriately vetted, material/resource support.

SAYes Mentoring Ltd

Strategic Report for the Year Ended 31 December 2022

Our Impact

SAYes was founded with the intention of improving life outcomes for young people through mentorship. What started as a trip to South Africa to coach football in 2005, led to a sponsored tour to the UK for a group of care experienced young South Africans (who got to meet Nelson Mandela), which then led to the curiosity and compassion behind an award winning dissertation (comparing support for care experienced young people in the UK and SA in 2007), which then led to the founding of SAYes Mentoring in Cape Town, South Africa (and a move to South Africa for our founder Michelle Potter in 2008). Now, some 15 years later, we see the arrival of SAYes Mentoring in the UK. As active citizens, communities, businesses and governments have increasingly prioritised meaningful human connection, and authentically inclusive societies, mentorship has found its resonance. We are especially grateful to a single social investor, whose belief in SAYes has allowed us to move with this tide.

For youth everywhere, since 2010, mental health has seriously declined, especially among young women. A recent 64-country ranking of mental health finds that the UK has the lowest average mental health score and the second highest proportion of people distressed or struggling (more than a third). While youth unemployment rates are low in the UK, these estimates are complicated by a sudden rise in economically inactive people (i.e., those not seeking work) due to poor health (2.5 million) as well as worker discouragement. Likewise, while extreme poverty in the UK (by global standards) is at less than 1 percent, by National Poverty Lines just over 20% of the country lives in relative poverty, including just over 30% of the UK's children. The trend (for almost all groups) appears to be negative, with levels now approaching the peaks of the 1990s. In education, there are recent drops in number of 18-to-24-year old's in full time education, and the disadvantage attainment gap continues to grow, and to vary substantially by ethnic status. Social poverty and social inequality (in addition to material inequality) may explain these effects. Indeed, inequality in the UK relative to other developed economies is high and correlates, as it does in developing countries, with a higher proportion of health and social problems both within (by region) and across countries. Far too many young people around the world do not have access to positive adult relationships focused on improving their life chances. As each generation prepares the soil for the next, this is a clear call to action. We know that mentorship can profoundly change life outcomes for young people, in South Africa, in the UK, indeed everywhere where humans seek out one another to flourish.

Beyond 2022

July 2023 will see the completion of our rolling UK pilot programme and the evaluation of the impact of mentorship for a number of different groups of young people throughout the UK. Early results, for both mentors and mentees, are very promising. As is the vision and dedication of government, local authorities and youth organisations that we are working with. Impact ratings and comments from graduating UK based mentees are included in the outcomes section of the current annual report. Although a small number thus far, all assessments are consistent with positive findings seen in other SAYes Programmes. We look forward to sharing more.

"When I was joining the program, I really didn't know what to expect - I was just craving to do something meaningful, something that I would consider important. It turned out to be an unforgettable experience. A whole beautiful journey of building a connection with someone who is not my family member, or my friend, or my colleague - basically a complete stranger at first. No agenda as such. Just exploring someone else's world and their ideas, being present, being supportive. At the same time, being welcomed to share my own thoughts and stories - always keeping in mind that whatever I'm saying, it's best if it adds value and contributes to the connection between us two. In the world of meaningless content and shallow chats just for the sake of having a chat, I found our meetings really soul-nourishing - because they always had a meaning. Even if it was about something really small. Even if we just talked about what it's like to have a puppy. Especially when we talked about a puppy! This safe space full of meaning is what I've already started missing a lot. And it's only been a week or so! But also I just got really lucky because my mentee is the most incredible powerhouse of a person." – (Mentor, UK Programmes)

SAYes Mentoring Ltd

Strategic Report for the Year Ended 31 December 2022

Financial review

During 2022 the charity met all its expenses from donations with a surplus remaining of £27,301. All donations received are unrestricted funds. The income from donation, trusts and fundraising was £97,701 which was 45% more than the previous year, but claims for tax recovery from Gift Aid were £8,042 less than 2022 which was an exceptional year. Expenditure increased by £25,484 to £76,354, mainly due to salaries, travel (which had been possible previously due to Covid) and an increase in grants to South Africa. Reserves as at 31 December 2022 were £62,745.

Reserve policy

The purpose of this reserve policy is to build and maintain an adequate level of net assets without donor restrictions to support the organisation's day-to-day operations in the event of unforeseen shortfalls. The reserve may also be used for one-time, non-recurring expenses that will build long-term capacity, such as staff development, research and development, or investment in infrastructure. Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. The organisation intends for the reserves to be used and replenished within a reasonable period of time. This reserves policy will be implemented in conjunction with the other financial policies of the organisation and is intended to support the goals and strategies in those related policies and in strategic and operational plans.

The target minimum Operating Reserve Fund is equal to six month's average recurring costs. In addition to calculating the actual operating reserve at the fiscal year end, the target minimum will be calculated each year after the approval of the annual budget, and reported to the Board in the regular financial reports.

SAYes Mentoring Ltd

Trustees' Report

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The objects of the charity are:

To act as a resource for marginalised children and young people living in South Africa, the UK and elsewhere, by providing advice, assistance and organising programmes of physical, educational and other activities as a means of:

advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

advancing education;

relieving unemployment;

providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

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

To provide a Transition to Independent Living (TIL) Youth Mentoring Programme for:

South Africa 2023: 54 young people

South Africa 2024: 175 young people

UK 2023: 110 young people

UK 2024 185 young people

To guide the programme beneficiaries towards life in society as independent, self-sustaining adults

To provide support with family and community reintegration

To build an effective resource bank in order to provide access to employment, education, skills training and bursary opportunities, and information on housing

To continually develop our model and carry out research to substantiate effectiveness

To incorporate a broader connection with the academic and civil society sector locally, nationally and internationally, to conduct research on the TIL programme to ensure continued development and improvement, and to assist in providing the necessary research on youth mentoring.

Medium to Long Term Objectives

To provide an effective youth mentoring programme and organisational model that is scalable, impactful, sustainable, tractable, accountable and serving a neglected youth population.

SAYes Mentoring Ltd

Trustees' Report

Structure, governance and management

Governing Document

SAYes Mentoring Ltd is a company limited by guarantee and was incorporated on 9 September 2008. It is governed by its Memorandum and Articles of Association dated 9 September 2008 and amended to allow for current governance on 5 December 2008. It is registered as a charity with the Charity Commission. On 11 April 2011, the name was officially changed from Off The Street Kids to South African Youth Education for Sustainability (SAYes) and on 9 September 2021 was changed to SAYes Mentoring Ltd.

SAYes is a registered Trust, PBO, NPO and Section 18A organisation in South Africa.

Appointment of Directors

As set out in the Articles of Association the chair of the Board of Directors is nominated by vote.

Organisation

The board of directors, which can have up to 15 members, administers the charity. The board meets whenever needed and the Executive Director is appointed to manage the day to day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the directors, for operational matters. The Board approves an annual budget and gives the Executive Director the responsibility of implementing it.

Risk Management

The directors have a risk management strategy which comprises:

- an annual review of the risks the charity may face
- the establishment of systems and procedures to mitigate those risks identified in the plan: and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

A key element in the management of financial risk is the setting of a reserves policy and its regular review by directors.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates. This is minimised by transferring funds when the exchange rate seems favorable as determined by a comprising the Chair, Treasurer and Chief Executive. There are no interest bearing assets or liabilities.

SAYes Mentoring Ltd

Trustees' Report

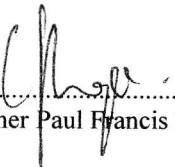
Credit risk

The charity's principal financial assets are bank balances and cash, and tax recoverable on donations under Gift Aid. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity only uses short term deposits.

The annual report was approved by the trustees of the charity on 15 May 2023 and signed on its behalf by:


.....
Christopher Paul Francis Sharpe
Trustee

SAYes Mentoring Ltd

Statement of Trustees' Responsibilities

The trustees (who are also the directors of SAYes Mentoring Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 15 May 2023 and signed on its behalf by:

.....
Christopher Paul Francis Sharpe
Trustee

SAYes Mentoring Ltd

Independent Examiner's Report to the trustees of SAYes Mentoring Ltd

I report on the accounts of the charity for the year ended 31 December 2022 which are set out on pages 10 to 18

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
David Dixie FCA

Dixie Associates
167 Black Haynes Road
Selly Oak
Birmingham
B29 4RE

15 May 2023

SAYes Mentoring Ltd

Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies		103,655	103,655
Total Income		103,655	103,655
Expenditure on:			
Charitable activities	3	(76,354)	(76,354)
Total Expenditure		(76,354)	(76,354)
Net income		27,301	27,301
Net movement in funds		27,301	27,301
Reconciliation of funds			
Total funds brought forward		35,444	35,444
Total funds carried forward	10	62,745	62,745
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies		81,210	81,210
Total Income		81,210	81,210
Expenditure on:			
Charitable activities	3	(50,870)	(50,870)
Total Expenditure		(50,870)	(50,870)
Net income		30,340	30,340
Net movement in funds		30,340	30,340
Reconciliation of funds			
Total funds brought forward		5,104	5,104
Total funds carried forward	10	35,444	35,444

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

The funds breakdown for 2021 is shown in note 10.

SAYes Mentoring Ltd
(Registration number: 6693065)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors	7	25,864	-
Cash at bank and in hand		<u>37,198</u>	<u>35,615</u>
		63,062	35,615
Creditors: Amounts falling due within one year	8	<u>(317)</u>	<u>(171)</u>
Net assets		<u><u>62,745</u></u>	<u><u>35,444</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted income funds		<u>62,745</u>	<u>35,444</u>
Total funds	10	<u><u>(62,745)</u></u>	<u><u>(35,444)</u></u>

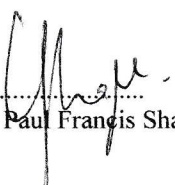
For the financial year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 10 to 18 were approved by the trustees, and authorised for issue on 15 May 2023 and signed on their behalf by:



 Christopher Paul Francis Sharpe
 Trustee

SAYes Mentoring Ltd

Notes to the Financial Statements for the Year Ended 31 December 2022

1 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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (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

SAYes Mentoring Ltd 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor 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 therefore not included a cash flow statement in these financial statements.

Exemption from preparing group accounts

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

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 receivable 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.

SAYes Mentoring Ltd

Notes to the Financial Statements for the Year Ended 31 December 2022

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 aggregate 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 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.

Charitable activities

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

Governance costs

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, 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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when 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 highly liquid investments that are readily convertible to a known amount of cash and are 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 amortised cost using the effective interest method.

SAYes Mentoring Ltd

Notes to the Financial Statements for the Year Ended 31 December 2022

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

SAYes Mentoring Ltd

Notes to the Financial Statements for the Year Ended 31 December 2022

2 Income from donations and legacies

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Donations and legacies;			
Donations from companies, trusts and similar proceeds	76,000	76,000	5,000
Donations from individuals	21,701	21,701	62,214
Gift aid reclaimed	5,954	5,954	13,996
	<u>103,655</u>	<u>103,655</u>	<u>81,210</u>

3 Expenditure on charitable activities

		Unrestricted funds	Total 2022	Total 2021
	Note	General £	£	£
Grants to South African Trust		19,822	19,822	12,126
Fundraising and development expenses		328	328	1,530
Salary and pension contributions		47,227	47,227	33,466
Office costs		3,031	3,031	2,791
Bank charges		227	227	295
Travel, etc		5,064	5,064	-
Governance costs	4	<u>655</u>	<u>655</u>	<u>662</u>
		<u>76,354</u>	<u>76,354</u>	<u>50,870</u>

4 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Independent Examiner's remuneration	642	642	642
Legal fees	13	13	21
Other governance costs	<u>-</u>	<u>-</u>	<u>(1)</u>
	<u>655</u>	<u>655</u>	<u>662</u>

SAYes Mentoring Ltd

Notes to the Financial Statements for the Year Ended 31 December 2022

5 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses from the charity during the year.

6 Taxation

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

7 Debtors

	2022 £
Prepayments	738
Other debtors	25,126
	<u>25,864</u>

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	264	171
Other creditors	53	-
	<u>317</u>	<u>171</u>

9 Charity status

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

10 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	<u>(35,443)</u>	<u>(103,655)</u>	<u>76,354</u>	<u>(62,744)</u>

SAYes Mentoring Ltd

Notes to the Financial Statements for the Year Ended 31 December 2022

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	<u>(5,104)</u>	<u>(81,210)</u>	<u>50,870</u>	<u>(35,444)</u>

SAYes Mentoring Ltd

Notes to the Financial Statements for the Year Ended 31 December 2022

11 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	63,062	63,062
Current liabilities	(317)	(317)
Total net assets	<u>62,745</u>	<u>62,745</u>

12 Analysis of net funds

	At 1 January 2022 £	Cash flow £	At 31 December 2022 £
Cash at bank and in hand	35,615	1,583	37,198
Net debt	<u>35,615</u>	<u>1,583</u>	<u>37,198</u>