

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 2023

David Dixie F C A
Dixie Associates
167 Black Haynes Road
Selly Oak
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B29 4RE



SAYes Mentoring Ltd

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SAYes Mentoring Ltd

Reference and Administrative Details

Trustees	Christopher Paul Francis Sharpe, Chair Marlon Bruce, Treasurer Charlotte Twyning (resigned 17 August 2023) Abigail Shapiro (appointed 17 August 2023)
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 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2023, in compliance with s414C of the Companies Act 2006.

BACKGROUND

SAYes Mentoring (established 2008 in South Africa) is a Charitable Company, registered with the Charity Commission and Companies House, with the aim of improving life outcomes for young people affected by social poverty and inequality. We believe every young person should have access to high quality relational support, regardless of chance differences of background, geography or circumstance. In 2020, we changed our programme delivery to online (e-mentoring), allowing us to connect independent volunteers and business teams from around the world, with young people in South Africa and in the United Kingdom. In what follows we describe a pilot programme carried out in the UK in 2023, detailing the need, model, and impact of our work. We engaged government and local authorities, youth focused non-profit and voluntary organisations, as well as schools, colleges and universities, and socially minded business to deliver a successful mentorship offer for a small group of care experienced young people in the UK. The pilot provided confirmation of the SAYes model in yet another setting, and has positively impacted our position to scale mentoring support in the UK.

THE NEED

The UK has one of the highest income inequalities of any developed nation. This is a problem because inequality is known to impact a range of societal outcomes, quite separately from direct material disadvantage. Examples include, trust, homicide, incarceration, teenage pregnancy, drug use, school bullying, life expectancy, obesity, mental illness as well as overall quality of life (see Wilkinson & Pickett, 2010 & 2019). Status anxiety underlying differences in social access and position, may ultimately explain the widespread effects indexed by measures of income inequality. Therefore, in addition to material interventions, ensuring that access to empowering adult relationships is equitable, may be fundamental to the creation of stable societies. Inequalities in the quality relational support (social poverty) is especially problematic during adolescence, where rapid developmental changes set behavioural and cognitive pathways long into the future. The resultant instability in decision-making, behavioural practices and subjective experience across key life areas can be devastating. The SAYes model is designed to target these challenges directly, by putting high quality and professionally supported relationships at the heart of social change.

THE MODEL

We offer a model of mentoring and transition planning that is designed to improve the impact of evidence-based interventions for behavioural and perspective change, especially in the context of social poverty and inequality. We recruit, screen and train mentors and mentees, who are then individually matched, contracted and professionally supported through a 7 to 9-month transition programme cycle of weekly 1-hour, one-to-one mentoring sessions, and monthly group classes. All sessions are online-first (i.e., carried out online via video call). Each match is assigned a Transition Specialist who provides personalised support throughout the 7 to 9-month contract, including Individual Transition Planning (ITP) sessions, match mediations, and resourcing matches as they pursue and navigate various projects and services together. In addition, each match is assigned a Mentee Liaison (recruited from our youth alumni), to ensure regular touchpoints for amplifying youth voices throughout the mentorship, as well as supporting engagement with our alumni networks, and providing pathways and training to paid advisory and ambassador roles (i.e., converting lived experience into policy, research and service design).

SAYes Mentoring Ltd

Strategic Report for the Year Ended 31 December 2023

SAYes mentors and mentees are introduced to best practice and innovations in mentoring and transition planning. Throughout the mentorship, matches are introduced to evidence-based tools, tactics and strategies from the behavioural and social sciences (including cognitive neuroscience) delivered through workgroups, support sessions, masterclasses, and where appropriate, personal protocol sessions/interventions with our Transition Specialists. After their graduation, post-programme support is available to mentees (through our alumni groups and engagement opportunities), and, where possible, mentees are offered a new mentor and another programme cycle to continue expanding and enriching perspective, social capital and secure social bonds. Likewise, mentors are offered another social change mentorship opportunity, and potentially offered training pathways to Transition Specialist roles.

THE IMPACT

For the UK pilot, matches were contracted as a rolling cohort, between August of 2021 and Dec of 2022. The pilot was generously funded by a private donor and by a business partnership (InverRE UK), allowing us to test our programmes in this region, and to develop and refine our sustainability and partnership strategy. Of the 23 matches in this group 15 have graduated (65%), 2 had an early closure (9%) and 6 have yet to graduate (26%). We report on 12 of the 15 graduating mentees. In addition to the pilot cohort reported here - an additional 6 UK matches were contracted in 2023 and are currently active.

Mentees approached SAYes directly (in response to social media advertorials) (39%) or were referred through statutory partners (e.g., care leaver social work teams) (26%) or community non-profit partners (35%). Mentors were drawn from independent volunteers (responding to social media advertorials), (73%) as well as from InverRe staff - a UK business partner (27%).

The UK pilot mentorships lasted between 7 and 9 months in duration (Mean, 8.7 months, Median, 9 months, Max, 9.5 months, Min, 7 months). Matches carried out 376 hours of mentoring and 375 (45 min+) sessions. Weekly session attendance (meetings over 45 minutes) attendance was high (Mean 70%, Median 75%, Min 42%, Max 97%).

100% of mentees said that having a mentor *positively affected their life* (42% 'life-changing', 50% 'much positive impact', 8% 'some positive impact').

"I have grown in confidence and as a person, I felt supported by the mentor when I felt like I had nobody in my life to support me, I changed my life goals such as moving home, changing job, social activities and making new friends. It has been such a huge support to my life."

"It was great to have my mentor give me constructive criticism, Something I've never had before and it definitely improved my way of living."

"It helped me a lot. It was helpful in my case because I was completely alone and just knowing that there was someone to talk and to help me with any type of questions I had. Just knowing that."

"Allowed me to have an outlet at times when I haven't been able to outlet with the people around me. I'm not fully where I want to be yet but when I think about last year I'm in a much better position than I was last year. There has been such a big turning point since speaking to my mentor as I have realised how much more open I can be with my friends. The mentoring has helped me but it's also helped my relationships."

100% of mentees thought that having a mentor *positively improved their choices related to independence* (33% 'life-changing', 58% 'much positive', 8% 'some positive').

SAYes Mentoring Ltd

Strategic Report for the Year Ended 31 December 2023

Mentees thought the area where having a mentor most improved their independence was **Work & Money** (60%), followed by **Education & Learning** (30%) and **Home & Family** (10%). Ratings of **92% positive impact** were achieved for **Education & Learning** (including 9% 'Life changing', 55% 'Much positive'), **Work & Money** (50% 'Life changing', 40% 'Much positive'), **Home & Family** (20% 'Life changing', 40% 'Much positive') and **Community and Citizenship** (18% 'Life changing', 36% 'Much positive'). **Sport & Recreation** received an **83% positive impact rating** (30% 'Life changing', 60% 'Much positive').

Mentees felt the largest impact in their decision-making process was in focus (100% at the highest ordinal response, "yes - I am a lot more focused now than before"). **Similarly, ratings for improvements in consciousness were equally high** ("I am more aware (and accepting) of factors affecting independence now than before") (100% at the highest ordinal response, "yes - a lot more aware now than before"). **Adjusting to feedback/setbacks achieved a 100% positive impact rating** ("*When it comes to your independence do you feel you can cope with challenges/ setbacks/ changes now more than before?*") (40% "Yes a lot", 60% "Yes - a little"). **Ratings for options explored were on the whole positive** (i.e., "I see more options and have explored more options now than before") (70% "Yes - a lot", 10 "Yes - a little"). However, in the UK pilot this was the only decision-making factor to receive a "No impact" response (20%). Expanding the base of options explored in various life domains is essential to creative mentoring, and is the core of the SAYes approach to advocacy (scaffolding and building affordances). In the UK context, the range of services and support is immense, and confidently navigating these with the support of a mentor is a teaching point we will work to improve in our mentor training as well as through our transition specialist support.

"Work and career I had mentors support to move my business. She made me think of the pros and cons."

"Helped me put a lot into perspective about where I was and where I want to go. We don't talk enough and we don't realise how important it is and how much better you feel when you've had that conversation with someone. It's positively impacted all of the areas for me. Better at work, finances and saving. I've grown the most in having an open mindset. Making new friends, contemplating a new relationship and meeting new people and through the mentorship this has changed and I'm thankful for where I am right now."

"To go ahead and start my own business and not be scared of rejection."

"My mentor helped me work through how I can find a way to do something I enjoy while being stable."

"Thanks to [MENTOR] I had the motivation to go for a walk or take care of myself. I wasn't on my path at this time. [MY MENTOR] helped me understand that I am able and can do everything I want and I don't have to be so tough on myself. She gave me the focuses for the week. First thing for the week. My mind was more organised for the week. We did all of them together all the domains. Every week."

"I changed jobs after realising I was very unhappy in my job. I moved house when I realised where I was living was impacting my mental health."

"I opened my beauty business and I decorated the room the way I wanted and I have started advertising."

"We focused quite a bit on that area a lot of work things and to do with my housing and things like that. We talked about quite a lot and now there are some things I would think of doing. Even with bills and things like that, it's made me feel more mature about things now."

SAYes Mentoring Ltd

Strategic Report for the Year Ended 31 December 2023

100% of mentees thought that having a mentor positively improved their practices related to well-being (27% 'life-changing', 72% 'much positive impact'). Mentees thought the area in which having a mentor most improved their well-being was **Emotional Health** (selected by 45% mentees), followed by **Identity Health** (18%), **Cognitive Health** (18%), **Social Health** (9%) and **Physical Health** (%). **Ratings of 100% positive impact were achieved across Identity Health** (18% 'Life changing', 72% 'Much positive'), **Cognitive Health** (27% 'Life changing', 54% 'Much positive'), **Social Health** (27% 'Life changing', 55% 'Much positive') and **Emotional Health** (40% 'Life changing', 40% 'Much positive'). **Physical health** impact was positive (30% 'Life changing', 30% 'Much positive' and 30% 'Some positive' ratings) however it was also the only well-being domain to receive a 'No positive' rating from one respondent. **Mentees felt that there was a positive impact in all aspect of healthy practices.** The highest improvements were in **self-awareness and self-acceptance** (70% "yes – a lot", 30% "yes - a little"), **focus** (60% "yes – a lot", 30% "yes – a little") and **options explored** (60% "Yes – a lot" and 40% "yes – a little"). **Coping with challenges** was positive though proportionally inverted compared to other aspects of well-being practices (i.e., 40% said "yes – I am a lot more able to cope with challenges/setbacks/changes now than before", while 60% said "yes – a little").

"I'm a lot more self-aware of my emotions now. Even with food and stuff. Every week I eat salad. I love the veg and trying new things. My mindset is the biggest and this is my outlook on things. I have learnt so much in a short space of time and that's changed my outlook on things. Letting negative thoughts flow through as they will not be forever. Worst thing is to stay in a negative place."

"It was more just having someone to talk to Quite a big impact from mentoring but also changes in life like not being with my boyfriend because he didn't help with my mental health. So I am surrounding myself with better people who care and this is a lot to do with the mentoring as well because I could talk to [MY MENTOR] about this and it made me realise what wasn't good for me."

"I started focussing on my fitness and diet as a result of having my mentor."

"It all comes down to me and I need to take responsibility. She told me lots of stories but now I need to decide what to do with them. I am limiting myself at the moment especially with friends."

"In struggle I tend to know how to make myself a bit more relaxed that way I can take information in easier."

100% (12 of 12) mentees of mentees would recommend SAYes to other young people (83% 'yes - a lot', 17% 'yes a little'). **100% of mentees say SAYes gives them a good feeling** (including 53% "I love SAYes", 23% "Really good feeling", and 23% "Good feeling").

"As I don't know perfectly English, so we had to explain every word. It's difficult to find the right word to describe how I feel. I don't know if it's about SAYes or about the time and everything together. It was like a melody."

"It has been life changing for me to receive this support."

"I have had a positive experience and every time I bump into a young person or people ask me at work, I talk about you and recommend you. It was less than a week and I was matched with a mentor. So as well as being fast acting SAYes work to build relationship with me."

"Really passionate and energetic about the work they do and you can see that in everything they do - not just lip service but they really do have a core passion for support."

"This organisation has made me feel heard and that my input matters. The mentorship, from the application to the actual calls, was smooth and I met so many great people through it!"

"I feel like I have real support from not just my mentor but also SAYes as a whole."

SAYes Mentoring Ltd

Strategic Report for the Year Ended 31 December 2023

We are confident of the efficacy of formal one-to-one mentorship and transition planning. We are encouraged by the pathways to sustainability we have discovered, tested and leveraged. We are determined to ensure access to high quality relational support is available at scale, throughout the UK. Indeed, the UK pilot has allowed us to;

- Validate and refine the SAYes model in the UK, and especially with care experienced young people in the UK
- Secure funding through the *Greater London Authority* and *National Citizen Service* to support 250 disadvantaged young Londoners on SAYes mentorships
- Establish trusted relationships with local authorities and non-profit partners in the UK (central to coordinating services and support and to ensuring inclusive and diverse youth referrals)
- Secure social change partnerships with purpose driven businesses based in the both the UK and abroad (central to sustainability and inclusive community building)
- Engage mentees & mentors in a new round of mentorship (creating multi-year impact and inspiring future leaders of social change)
- Employee mentee alumni in SAYes advisory and youth engagement teams (ensuring youth led programming and community)

Financial review

During 2023 the charity met all its expenses from donations with a surplus remaining of £42,363. The income from donation, trusts and fundraising was £58,362 which was 40% less than the previous year, and claims for tax recovery from Gift Aid were £115, much less than 2022. New government grants received were £212,079 (restricted income). Expenditure increased by £151,829 to £228,193, mainly due to salaries and costs for work in the UK, funded by government grants, and an increase in grants to South Africa. Reserves as at 31 December 2023 were £105,108.

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 one to one mentoring:

UK 2024: 280 young people

UK 2025: 285 young people

South Africa 2024: 105 young people

South Africa 2025 140 young people

South Africa 2024: 500 engagements with children in child and youth care centres (children's homes) through our South African ambassador programme.

South Africa 2025: 1000 engagements with children in child and youth care centres (children's homes) through our South African ambassador programme.

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

SAYes Mentoring Ltd

Trustees' Report

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 four times each year 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 quarterly 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

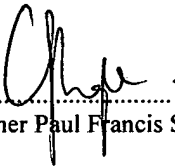
Credit risk

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 30 August 2024 and signed on its behalf by:


.....
Christopher Paul Francis Sharpe
Trustee

SAYes Mentoring Ltd

Statement of Trustees' Responsibilities

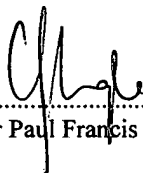
The trustees (who are also the directors of SAYes Mentoring Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable 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 30 August 2024 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 2023 which are set out on pages 13 to 23

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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

30 August 2024

SAYes Mentoring Ltd

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		58,477	212,079	270,556
Total Income		58,477	212,079	270,556
Expenditure on:				
Charitable activities	3	(137,267)	(90,926)	(228,193)
Total Expenditure		(137,267)	(90,926)	(228,193)
Net (expenditure)/income		(78,790)	121,153	42,363
Net movement in funds		(78,790)	121,153	42,363
Reconciliation of funds				
Total funds brought forward		62,745	-	62,745
Total funds carried forward	11	(16,045)	121,153	105,108
	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	11		62,745	62,745

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 11.

SAYes Mentoring Ltd

(Registration number: 6693065)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	7	4,547	-
Current assets			
Debtors	8	49,660	25,864
Cash at bank and in hand		<u>64,748</u>	<u>37,198</u>
		114,408	63,062
Creditors: Amounts falling due within one year	9	<u>(13,847)</u>	<u>(317)</u>
Net current assets		<u>100,561</u>	<u>62,745</u>
Net assets		<u>105,108</u>	<u>62,745</u>
Funds of the charity:			
Restricted income funds		121,153	-
Unrestricted income funds			
Unrestricted income funds		<u>(16,045)</u>	<u>62,745</u>
Total funds	11	<u>105,108</u>	<u>62,745</u>

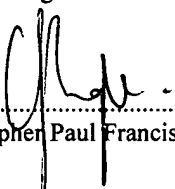
For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain 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 13 to 23 were approved by the trustees, and authorised for issue on 30 August 2024 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 2023

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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

SAYes Mentoring Ltd

Notes to the Financial Statements for the Year Ended 31 December 2023

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

Tangible fixed assets

Individual fixed assets costing £0.00 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:

Research and development

Research and development expenditure is written off as incurred.

SAYes Mentoring Ltd

Notes to the Financial Statements for the Year Ended 31 December 2023

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.

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.

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.

SAYes Mentoring Ltd

Notes to the Financial Statements for the Year Ended 31 December 2023

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 2023

2 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	General £	£	£	£
Donations and legacies;				
Donations from companies, trusts and similar proceeds	42,637	-	42,637	76,000
Donations from individuals	15,725	-	15,725	21,701
Gift aid reclaimed	115	-	115	5,954
Grants, including capital grants;				
Government grants	-	212,079	212,079	-
	<u>58,477</u>	<u>212,079</u>	<u>270,556</u>	<u>103,655</u>

3 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2023	Total 2022
	Note	General £	£	£	£
Grants to South African Trust		27,637	-	27,637	19,822
Fundraising and development expenses		5,719	14,827	20,546	328
Salary and pension contributions		82,416	45,941	128,357	47,227
Office costs		6,196	3,192	9,388	3,031
Sundry expenses		6,301	23,711	30,012	-
Bank charges		665	288	953	227
Travel, etc		7,574	1,855	9,429	5,064
Mentee costs		104	-	104	-
Depreciation, amortisation and other similar costs		-	652	652	-
Grant funding of activities		-	460	460	-
Governance costs	4	<u>655</u>	<u>-</u>	<u>655</u>	<u>655</u>
		<u>137,267</u>	<u>90,926</u>	<u>228,193</u>	<u>76,354</u>

SAYes Mentoring Ltd

Notes to the Financial Statements for the Year Ended 31 December 2023

4 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Independent Examiner's remuneration	642	642	642
Legal fees	13	13	13
	<u>655</u>	<u>655</u>	<u>655</u>

SAYes Mentoring Ltd

Notes to the Financial Statements for the Year Ended 31 December 2023

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 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
Additions	5,199	5,199
At 31 December 2023	5,199	5,199
Depreciation		
Charge for the year	652	652
At 31 December 2023	652	652
Net book value		
At 31 December 2023	4,547	4,547

8 Debtors

	2023 £	2022 £
Trade debtors	47,129	-
Prepayments	1,037	738
Other debtors	1,494	25,126
	49,660	25,864

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	13,847	264
Other creditors	-	53
	13,847	317

SAYes Mentoring Ltd

Notes to the Financial Statements for the Year Ended 31 December 2023

10 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.

11 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	62,745	58,477	(137,267)	(16,045)
Restricted funds	<u>-</u>	<u>212,079</u>	<u>(90,926)</u>	<u>121,153</u>
Total funds	<u>62,745</u>	<u>270,556</u>	<u>(228,193)</u>	<u>105,108</u>
	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 2023

12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	4,547	4,547
Current assets	112,914	112,914
Current liabilities	<u>(13,847)</u>	<u>(13,847)</u>
Total net assets	<u><u>103,614</u></u>	<u><u>103,614</u></u>

13 Analysis of net funds

	At 1 January 2023 £	Cash flow £	At 31 December 2023 £
Cash at bank and in hand	37,198	27,550	64,748
Net debt	<u><u>37,198</u></u>	<u><u>27,550</u></u>	<u><u>64,748</u></u>