

ELEVATING SUCCESS UK

Charity No. 1141070

Company No. 06435795

Trustees' Report and Unaudited Accounts

31 March 2022

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ELEVATING SUCCESS UK
Trustees Annual Report

ELEVATING SUCCESS UK

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 06435795

Charity No. 1141070

Registered Office

HONOR OAK OLD DEPOT
ST. NORBERT ROAD
BROCKLEY
SE4 2EY

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

A. Beveney
V. Clarke
D. Hobbs
A.M. Nicholls
J. Opara

Company Secretary

A. Beveney

Accountants

Borasana Limited
55 Jasmine Grove
London
SE20 8JY

Bankers

Barclays Bank PLC
1 North End
Croydon
CR9 1RN

OBJECTIVES AND ACTIVITIES

Our charity's purpose as set out in the Objects contained in the company's Memorandum of Association are to: provide a professional, caring, creative and mutually respectful training service; offer a professional and dependable service at all times; promote and disseminate good practice; and provide assistance and partnership support to regenerate priority areas and develop sustainable communities.

ELEVATING SUCCESS UK

Trustees Annual Report

Our vision is to inspire, motivate and empower people to achieve their full potential, with a particular focus upon supporting those from disadvantaged communities

ACHIEVEMENTS AND PERFORMANCE

Yet again, it gives me great pleasure to be able to write this report on behalf on Elevating Success UK, which has defied all the odds that this year has thrown at us and has managed to continue with our efforts to provide our community with beneficial services for part of the year.

This year has been a tumultuous year for the country and the world all over as a result of the Covid-19 pandemic, which has impacted everyone's lives in some shape or form as individuals, corporately and inevitably economically. The pandemic has had a significant impact on Elevating Success UK's operations this year as we have been unable to deliver some of our projects due to the lockdown whilst we also experienced loss of some of our major funders

We have managed to hold on to two of our key staff members who have continued to explore opportunities and apply to raise funds for future projects and so it is with this that I would like to thank Ben personally and Jaudat for their dedication and continued efforts, those that have been involved with delivering the summer projects including those who have been donating their money or time to volunteer, our Board of Trustees and our partner organisations. We trust that over the next year we will emerge from this pandemic victorious to ensure that we will have a greater impact within our communities, improving many more lives.

We write this as perhaps our most testing year comes to a close. On the back of the Covid-19 Pandemic, Elevating Success UK, like so many small organisations, can look back on a year filled with trials, tribulations and many unknown variables. So it gives me great pride to write this on behalf of an organisation still going strong despite numerous obstacles. We went into the 2020/21 year already in a government imposed lockdown with our future very much up in the air. However, thanks to the hard work of two key members of staff, our founder, and our board of trustees, we were able to steer the organisation through some rocky waters to relative safety.

In the space of 12 months, we lost two key funders who made up approximately 60% of our income, closed a project that had been running since 2010, and struggled to compete for funding in a market made more competitive than ever. However, we were able to secure two key funding streams to continue our project deliver and this, coupled with a few smaller funds, enabled us to see out the year.

It is with immense pride that I write this, and with the new financial year approaching, hope for a smoother ride than the last. I'd like to thank those who have continued to support us. Whether this is funders, clients, staff, or volunteers, we would not be able to do what we do without you. Special thanks are reserved for our founder who, despite leading many Covid relief efforts, still found time to check on the wellbeing of Elevating Success UK. While we don't know what new challenges the coming year will bring us, I have every faith that Elevating Success UK will continue to support the communities that helped us get to a position to overcome our toughest challenge yet.

FINANCIAL REVIEW

The trustees have decided that Elevating Success needs to keep £48,000.00 (the budgeted annual costs of its largest project) in reserves to allow for a year's running costs should the income for that project cease without notice. One year would be needed to run the project whilst other sources of funding were sought. The trustees are currently working towards that financial goal

STRUCTURE, GOVERNANCE AND MANAGEMENT

Elevating Success has a Management Committee of five members whose varied professional backgrounds complement the work of the charity.

ELEVATING SUCCESS UK

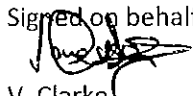
Trustees Annual Report

The day-to-day running of Elevating Success rests with the Founder and the Programme Director. They are responsible for ensuring that the charity delivers the services specified, that the operational aspects of the charity are met and that staff and volunteers are supervised as they carry out their functions within the team.

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 hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has 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).

Signed on behalf of the board



V. Clarke

Trustee

31 March 2022

Independent Examiner's Report to the trustees of ELEVATING SUCCESS UK

I report to the charity trustees on my examination of the financial statements of ELEVATING SUCCESS UK for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.



Borasana Limited
55 Jasmine Grove
London

SE20 8JY
31 March 2022

ELEVATING SUCCESS UK
Statement of Financial Activities
for the year ended 31 March 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	4	985	-	985	918
Charitable activities	5	272	29,066	29,338	50,671
Total		1,257	29,066	30,323	51,589
Expenditure on:					
Charitable activities	6	10,431	20,994	31,425	44,193
Other	7	8,156	-	8,156	8,788
Total		18,587	20,994	39,581	52,981
Net gains on investments		-	-	-	-
Net expenditure	8	(17,330)	8,072	(9,258)	(1,392)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(17,330)	8,072	(9,258)	(1,392)
Other gains and losses					
Net movement in funds		(17,330)	8,072	(9,258)	(1,392)
Reconciliation of funds:					
Total funds brought forward		5,919	23,555	29,474	30,866
Total funds carried forward		(11,411)	31,627	20,216	29,474

ELEVATING SUCCESS UK
Summary Income and Expenditure Account
for the year ended 31 March 2022

	2022	2021
	£	£
Income	30,323	51,589
Gross income for the year	<u>30,323</u>	<u>51,589</u>
Expenditure	39,581	52,887
Depreciation and charges for Impairment of fixed assets	-	94
Total expenditure for the year	<u>39,581</u>	<u>52,981</u>
Net expenditure before tax for the year	(9,258)	(1,392)
Net expenditure for the year	<u>(9,258)</u>	<u>(1,392)</u>

ELEVATING SUCCESS UK**Balance Sheet****at 31 March 2022**

Company No. 06435795	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	10	282	282
		<u>282</u>	<u>282</u>
Current assets			
Cash at bank and in hand		22,291	29,524
		<u>22,291</u>	<u>29,524</u>
Creditors: Amount falling due within one year	11	(2,357)	(332)
Net current assets		<u>19,934</u>	<u>29,192</u>
Total assets less current liabilities		<u>20,216</u>	<u>29,474</u>
Net assets excluding pension asset or liability		<u>20,216</u>	<u>29,474</u>
Total net assets		<u>20,216</u>	<u>29,474</u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		31,627	23,555
		<u>31,627</u>	<u>23,555</u>
Unrestricted funds	12		
General funds		(11,411)	5,919
		<u>(11,411)</u>	<u>5,919</u>
Reserves	12		
Total funds		<u>20,216</u>	<u>29,474</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 31 March 2022

And signed on its behalf by:



V. Clarke

Trustee

31 March 2022

ELEVATING SUCCESS UK**Statement of Cash flows****for the year ended 31 March 2022**

	2022	2021
	£	£
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(9,258)	(1,392)
Adjustments for:		
Other gains/losses	-	-
Increase in trade and other payables	2,025	-
Net cash used in operating activities	(7,233)	(1,298)
Net cash from investing activities	-	-
Net cash from financing activities	-	-
Net decrease in cash and cash equivalents	(7,233)	(1,298)
Cash and cash equivalents at the beginning of the year	29,524	30,822
Cash and cash equivalents at the end of the year	22,291	29,524
Components of cash and cash equivalents		
Cash and bank balances	22,291	29,524
	22,291	29,524

1 Accounting policies**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	918	-	918
Charitable activities	1,001	49,671	50,671
Total	1,919	49,671	51,589
Expenditure on:			
Charitable activities	9,372	34,821	44,193
Other	8,688	100	8,788
Total	18,060	34,921	52,981
Net income	(16,141)	14,749	(1,392)
Net income before other gains/(losses)	(16,141)	14,749	(1,392)
Other gains and losses:			
Net movement in funds	(16,141)	14,749	(1,392)
Reconciliation of funds:			
Total funds brought forward	22,060	8,806	30,866
Total funds carried forward	5,919	23,555	29,474

4 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Donations	985	985	918
	985	985	918

5 Income from charitable activities

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Mentoring and training	272	29,066	29,338	50,671
	272	29,066	29,338	50,671

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Mentoring and training	10,431	20,994	31,425	8,556
Wages and Salaries	-	-	-	34,787
<i>Governance costs</i>				
Accountancy	-	-	-	850
	<u>10,431</u>	<u>20,994</u>	<u>31,425</u>	<u>44,193</u>

7 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	-	-	1,724
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	94
General administrative costs	3,687	3,687	2,770
Legal and professional costs	4,469	4,469	4,200
	<u>8,156</u>	<u>8,156</u>	<u>8,788</u>

8 Net expenditure before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	94

9 Staff costs

	2022	2021
	£	£
Pension costs	-	1,724
	<u>-</u>	<u>1,724</u>

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 April 2021	282	282
At 31 March 2022	<u>282</u>	<u>282</u>
Net book values		
At 31 March 2022	<u>282</u>	<u>282</u>
At 31 March 2021	<u>282</u>	<u>282</u>

Notes to the Accounts

11 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Trade creditors	332	333
Other taxes and social security	1,667	(1)
Other creditors	358	-
	<u>2,357</u>	<u>332</u>

12 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Restricted income funds:				
Croydon Church Housing Association	23,555	-	-	23,555
London Community Rehabilitation Company				
Rehabilitation Company - Mentoring	-	6,666	(1,211)	5,455
London Community Foundation - Mental Health Rehabilitation Company	-	-	(3,598)	(3,598)
Metropolitan - school's out 2021	-	22,400	(16,185)	6,215
<i>Total</i>	<u>23,555</u>	<u>29,066</u>	<u>(20,994)</u>	<u>31,627</u>
Unrestricted funds:				
General funds	5,919	1,257	(18,587)	(11,411)
Total funds	<u>29,474</u>	<u>30,323</u>	<u>(39,581)</u>	<u>20,216</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Croydon Church Housing

Association

London Community

Rehabilitation Company

Rehabilitation Company -

Mentoring

London Community

Foundation - Mental Health

Rehabilitation Company

Metropolitan - school's out

2021

13 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	282	282
Net current assets	19,934	19,934
	<u>20,216</u>	<u>20,216</u>

14 Reconciliation of net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash and cash equivalents	29,524	(7,233)	22,291
	<u>29,524</u>	<u>(7,233)</u>	<u>22,291</u>
Net debt	<u>29,524</u>	<u>(7,233)</u>	<u>22,291</u>

15 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2022 Land and buildings £	2022 Other £	2021 Land and buildings £	2021 Other £
Operating leases with expiry date:				

Pension commitments

	2022 £	2021 £
The pension cost charge to the company amounted to:	<u>-</u>	<u>1,724</u>

16 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

ELEVATING SUCCESS UK
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2022	2022	2022	2021
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Donations	985	-	985	918
	985	-	985	918
Charitable activities				
Mentoring and training	272	29,066	29,338	50,671
	272	29,066	29,338	50,671
Total income and endowments	1,257	29,066	30,323	51,589
Expenditure on:				
Charitable activities				
Mentoring and training	10,431	20,994	31,425	8,556
Wages and Salaries	-	-	-	34,787
	10,431	20,994	31,425	43,343
Governance costs				
Accountancy	-	-	-	850
	-	-	-	850
Total of expenditure on charitable activities	10,431	20,994	31,425	44,193
Pension costs	-	-	-	1,724
	-	-	-	1,724
General administrative costs, including depreciation and amortisation				
Depreciation of	-	-	-	94
Bank charges	252	-	252	194
General insurances	842	-	842	758
Sundry expenses	860	-	860	-
Telephone, fax and broadband	1,733	-	1,733	1,818
	3,687	-	3,687	2,864
Legal and professional costs				
Accountancy and bookkeeping	4,469	-	4,469	1,690
Consultancy fees	-	-	-	1,510
Other legal and professional costs	-	-	-	1,000
	4,469	-	4,469	4,200
Total of expenditure of other costs	8,156	-	8,156	8,788
Total expenditure	18,587	20,994	39,581	52,981
Net gains on investments	-	-	-	-

ELEVATING SUCCESS UK**Detailed Statement of Financial Activities**

	(17,330)	8,072	(9,258)	(1,392)
Net expenditure				
Net expenditure before other gains/(losses)	(17,330)	8,072	(9,258)	(1,392)
Other Gains	-	-	-	-
Net movement in funds	(17,330)	8,072	(9,258)	(1,392)
Reconciliation of funds:				
Total funds brought forward	5,919	23,555	29,474	30,866
Total funds carried forward	(11,411)	31,627	20,216	29,474