

REGISTERED COMPANY NUMBER: 07577023 (England and Wales)
REGISTERED CHARITY NUMBER: 1142846

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2021
for
SDSA Foundation

Holden and Co
Pure Offices
Broadwell Road
Oldbury
West Midlands
B69 4BY

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for the Year Ended 31 March 2021

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of SDSA Foundation is the advancement of education and wellbeing of children and young people.

The organisation aims to achieve its objective through a variety of activities which include both developing those that work with children and young people and supporting them more directly.

Significant activities

The key objectives for the year were to continue to work with young people through the Pathways to Education programme, a mentoring support programme aimed at raising the ambitions and, removing the barriers to education, of targeted students. This work has expanded over the course of the year and is showing a real impact on the outcomes of the young people involved.

Impact of Covid-19

The Covid-19 global pandemic placed a significant burden on the organisation. A number of work streams paused or stopped completely meaning funding was not received as expected. Rather than use the Government's Furlough scheme the organisation chose to utilise the team's spare capacity to develop a web based resource to support families with learning through fun educational activities at home: <https://offschool.org.uk/>. The Covid-19 pandemic has resulted in a significant reduction in the reserves of the organisation but these remain within Charities Commission guidelines.

On a more positive note the Foundation was involved with 2 online fundraising events which raised money for washing machines and tablet computers for families and children that were struggling during the pandemic.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees set qualitative methods of measuring this success and progress was reported by the Chief Executive at quarterly meetings. Over the course of the year all objectives were completed and all activities will continue into the next year.

FINANCIAL REVIEW

Principal funding sources

The Principal funding streams are currently:

The Leicestershire and Rutland Community Foundation - which provides grant funding for the Pathways to Education programme. In the past year funding has been provided for the core programme and some additional careers experience activity.

A Leicestershire County Council 'Shire Grant' has provided funding to expand the Pathways programme into a school in the county.

Donations - the charity has, in the past, received donations from The School Development Support Agency, an associated not-for-profit company. These donations provide the reserves for the charity in line with the reserves policy. Any further funds will be used in line with the charity's objectives as directed by the Trustees.

Reserves policy

In line with Charities Commission advice the Foundation aims to hold around 6-9 months of funding in reserve as unrestricted funds. Due to the Covid-19 pandemic reserves are now at the lower end of this range. Any diminution in this level of unrestricted funds carried forward will seriously hamper the operation of the charity in pursuing its objectives.

The required level of reserves has been calculated by combining the current cost of employing all staff (who have joint contracts of employment with the Foundation and related company The School Development Support Agency) plus the associated overheads.

FUTURE PLANS

Plan for the year ahead and beyond

The Trustees are keen that the charity's finances remain healthy and it is able to fulfil its objectives into the future. For that purpose the reserves policy will be maintained at the current level to ensure economic security and viability of the charity.

Once the agreed level of reserves have been achieved the Trustees are keen to ensure funding is utilised to meet the charity's objectives. To date the focus has been around the education and wellbeing of children and young people during school hours. However, there is a desire to support children, young people, and their families outside of the school gates in order to address issues around disaffection and disengagement.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. Directors are selected to ensure representation from primary, secondary and special schools so children from different age groups and abilities are represented. There is also a community director to represent children and young people outside of school hours. Directors hold their post until such time as they no longer work in a school or feel no longer able to fulfil their duties.

All Directors give up their time voluntarily and no expense payments have been made to date.

Organisational structure

The board of Directors/Trustees sets the overall direction of the organisation with all day to day management activities delegated to the Chief Executive. The organisation then has a number of Project Managers who are responsible for delivering programmes and assessing grant applications.

Induction and training of new trustees

Director/Trustee induction is not a formal process as new recruits are usually familiar with the charity and its work. However, induction includes a meeting with the Chief Executive to explain day to day management and a meeting with the Chair of Directors to explain the role and governance expectations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07577023 (England and Wales)

Registered Charity number

1142846

Registered office

Alliance House
Bishop Street
Leicester
LE1 6AF

Trustees

S White
J E Ridgewell
P M Fowler (resigned 21.1.21)
T J Campbell
S F Naylor
P Tinsley (resigned 21.1.21)
A Merrills (appointed 1.4.20)
K B Lacey (appointed 21.1.21)

Company Secretary

P Chilvers

SDSA Foundation

Report of the Trustees
for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

R Holden

FCA

Holden and Co

Pure Offices

Broadwell Road

Oldbury

West Midlands

B69 4BY

Advisers

Banker: Lloyds Bank, High Street, Leicester

Accountants: Holden and Co, Pure Offices, Broadwell Road, Oldbury, West Midlands, B69 4BY

Approved by order of the board of trustees on 7 October 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S White', with a stylized flourish at the end.

S White - Trustee

Independent Examiner's Report to the Trustees of
SDSA Foundation

Independent examiner's report to the trustees of SDSA Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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

R Holden
FCA
Holden and Co
Pure Offices
Broadwell Road
Oldbury
West Midlands
B69 4BY

7 October 2021

SDSA Foundation

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	7,637	7,637	12,353
Charitable activities					
Project Funding		-	13,203	13,203	18,644
Investment income	2	3,207	-	3,207	8,308
Other income		-	2,317	2,317	-
Total		<u>3,207</u>	<u>23,157</u>	<u>26,364</u>	<u>39,305</u>
EXPENDITURE ON					
Charitable activities					
Consultancy		-	570	570	1,025
Expenses		-	520	520	69
Miscellaneous		-	458	458	50
Resources		-	1,080	1,080	262
Transport Costs (not parking)		-	-	-	36
Grants paid		-	41	41	500
Accountancy		2,400	-	2,400	2,400
Management charges		81,015	39,312	120,327	31,000
Conference venue costs		-	200	200	-
Equipment and IT services		-	16,010	16,010	-
Other		<u>31,173</u>	<u>-</u>	<u>31,173</u>	<u>158</u>
Total		<u>114,588</u>	<u>58,191</u>	<u>172,779</u>	<u>35,500</u>
NET INCOME/(EXPENDITURE)		<u>(111,381)</u>	<u>(35,034)</u>	<u>(146,415)</u>	<u>3,805</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>763,254</u>	<u>41,054</u>	<u>804,308</u>	<u>800,503</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>651,873</u></u>	<u><u>6,020</u></u>	<u><u>657,893</u></u>	<u><u>804,308</u></u>

SDSA Foundation

Balance Sheet
31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
CURRENT ASSETS					
Debtors	5	(3,979)	4,088	109	3,798
Cash at bank		786,874	16,026	802,900	817,219
		<u>782,895</u>	<u>20,114</u>	<u>803,009</u>	<u>821,017</u>
CREDITORS					
Amounts falling due within one year	6	(131,022)	(14,094)	(145,116)	(16,709)
		<u>651,873</u>	<u>6,020</u>	<u>657,893</u>	<u>804,308</u>
NET CURRENT ASSETS					
		<u>651,873</u>	<u>6,020</u>	<u>657,893</u>	<u>804,308</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>651,873</u>	<u>6,020</u>	<u>657,893</u>	<u>804,308</u>
NET ASSETS					
		<u>651,873</u>	<u>6,020</u>	<u>657,893</u>	<u>804,308</u>
FUNDS	7				
Unrestricted funds				651,873	763,254
Restricted funds				<u>6,020</u>	<u>41,054</u>
TOTAL FUNDS				<u>657,893</u>	<u>804,308</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 October 2021 and were signed on its behalf by:



S White - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants made are included in full when they become payable.

Allocation and apportionment of costs

All Charitable Activities costs except for Management Charges are allocated on a direct basis. Management Charges are apportioned on the basis of time spent by staff.

Support costs are allocated directly to Governance costs as occurred.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	3,207	8,308

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	12,353	12,353
Charitable activities			
Project Funding	12,000	6,644	18,644
Investment income	8,308	-	8,308
Total	20,308	18,997	39,305
EXPENDITURE ON			
Charitable activities			
Consultancy	-	1,025	1,025
Expenses	-	69	69
Miscellaneous	-	50	50
Resources	-	262	262
Transport Costs (not parking)	-	36	36
Grants paid	500	-	500
Accountancy	2,400	-	2,400
Management charges	15,500	15,500	31,000
Other	158	-	158
Total	18,558	16,942	35,500
NET INCOME	1,750	2,055	3,805
Transfers between funds	164,590	(164,590)	-
Net movement in funds	166,340	(162,535)	3,805
RECONCILIATION OF FUNDS			
Total funds brought forward	596,914	203,589	800,503
TOTAL FUNDS CARRIED FORWARD	763,254	41,054	804,308

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	-	3,697
Other debtors	101	101
VAT	8	-
	<u>109</u>	<u>3,798</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	72	-
Other creditors	145,044	16,709
	<u>145,116</u>	<u>16,709</u>

7. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	205,624	(111,381)	(80,775)	13,468
Spare Charity	557,630	-	80,775	638,405
	<u>763,254</u>	<u>(111,381)</u>	<u>-</u>	<u>651,873</u>
Restricted funds				
Other Grants	27,200	(27,200)	-	-
Community Foundation	12,153	(12,153)	-	-
Pathways Leicestershire	36	148	-	184
Pathways to Education (Fullhurst)	1,216	-	-	1,216
Pathways to Education (B'Leys)	449	-	-	449
Broadband Aid	-	1,514	-	1,514
Washing Machine Aid	-	2,657	-	2,657
	<u>41,054</u>	<u>(35,034)</u>	<u>-</u>	<u>6,020</u>
TOTAL FUNDS	<u>804,308</u>	<u>(146,415)</u>	<u>-</u>	<u>657,893</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,207	(114,588)	(111,381)
Restricted funds			
Other Grants	-	(27,200)	(27,200)
Community Foundation	-	(12,153)	(12,153)
Pathways Leicestershire	148	-	148
Broadband Aid	17,924	(16,410)	1,514
Washing Machine Aid	5,085	(2,428)	2,657
	23,157	(58,191)	(35,034)
TOTAL FUNDS	26,364	(172,779)	(146,415)

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	7,084	5,750	192,790	205,624
Other grants	32,200	(4,000)	(28,200)	-
Spare Charity	558,034	-	(404)	557,630
Small Grants	(404)	-	404	-
	596,914	1,750	164,590	763,254
Restricted funds				
Other Grants	-	-	27,200	27,200
RTF EE Various	35,332	-	(35,332)	-
RTF EM Various	34,862	-	(34,862)	-
2013 EE Various	14,691	-	(14,691)	-
2013 CEN Diversity	3,900	-	(3,900)	-
2013 EM Various	10,516	-	(10,516)	-
RTF 2015	37,868	-	(37,868)	-
2016 - SLE	10,939	-	(10,939)	-
2016 - Anglia	(2,739)	-	2,739	-
2016 - Beds & Herts	13,140	-	(13,140)	-
2016 - SET	25,250	-	(25,250)	-
Community Foundation	11,799	354	-	12,153
2016 - Central	8,405	-	(8,405)	-
2016 - East Midlands	(374)	-	374	-
Pathways Leicestershire	-	36	-	36
Pathways to Education (Fullhurst)	-	1,216	-	1,216
Pathways to Education (B'Leys)	-	449	-	449
	203,589	2,055	(164,590)	41,054
TOTAL FUNDS	800,503	3,805	-	804,308

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,308	(2,558)	5,750
Other grants	12,000	(16,000)	(4,000)
	<u>20,308</u>	<u>(18,558)</u>	<u>1,750</u>
Restricted funds			
Community Foundation	12,354	(12,000)	354
Pathways Leicestershire	3,536	(3,500)	36
Pathways to Education (Fullhurst)	1,999	(783)	1,216
Pathways to Education (B'Leys)	1,108	(659)	449
	<u>18,997</u>	<u>(16,942)</u>	<u>2,055</u>
TOTAL FUNDS	<u><u>39,305</u></u>	<u><u>(35,500)</u></u>	<u><u>3,805</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	7,084	(105,631)	112,015	13,468
Other grants	32,200	(4,000)	(28,200)	-
Spare Charity	558,034	-	80,371	638,405
Small Grants	(404)	-	404	-
	<hr/> 596,914	<hr/> (109,631)	<hr/> 164,590	<hr/> 651,873
Restricted funds				
Other Grants	-	(27,200)	27,200	-
RTF EE Various	35,332	-	(35,332)	-
RTF EM Various	34,862	-	(34,862)	-
2013 EE Various	14,691	-	(14,691)	-
2013 CEN Diversity	3,900	-	(3,900)	-
2013 EM Various	10,516	-	(10,516)	-
RTF 2015	37,868	-	(37,868)	-
2016 - SLE	10,939	-	(10,939)	-
2016 - Anglia	(2,739)	-	2,739	-
2016 - Beds & Herts	13,140	-	(13,140)	-
2016 - SET	25,250	-	(25,250)	-
Community Foundation	11,799	(11,799)	-	-
2016 - Central	8,405	-	(8,405)	-
2016 - East Midlands	(374)	-	374	-
Pathways Leicestershire	-	184	-	184
Pathways to Education (Fullhurst)	-	1,216	-	1,216
Pathways to Education (B'Leys)	-	449	-	449
Broadband Aid	-	1,514	-	1,514
Washing Machine Aid	-	2,657	-	2,657
	<hr/> 203,589	<hr/> (32,979)	<hr/> (164,590)	<hr/> 6,020
TOTAL FUNDS	<hr/> <hr/> 800,503	<hr/> <hr/> (142,610)	<hr/> <hr/> -	<hr/> <hr/> 657,893

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,515	(117,146)	(105,631)
Other grants	12,000	(16,000)	(4,000)
	<u>23,515</u>	<u>(133,146)</u>	<u>(109,631)</u>
Restricted funds			
Other Grants	-	(27,200)	(27,200)
Community Foundation	12,354	(24,153)	(11,799)
Pathways Leicestershire	3,684	(3,500)	184
Pathways to Education (Fullhurst)	1,999	(783)	1,216
Pathways to Education (B'Leys)	1,108	(659)	449
Broadband Aid	17,924	(16,410)	1,514
Washing Machine Aid	5,085	(2,428)	2,657
	<u>42,154</u>	<u>(75,133)</u>	<u>(32,979)</u>
TOTAL FUNDS	<u>65,669</u>	<u>(208,279)</u>	<u>(142,610)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

SDSA Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	7,637	12,353
Investment income		
Deposit account interest	3,207	8,308
Charitable activities		
Project funding	13,203	18,644
Other income		
Other income	2,287	-
Reimbursement	30	-
	<hr/> 2,317	<hr/> -
Total incoming resources	<hr/> 26,364	<hr/> 39,305
EXPENDITURE		
Charitable activities		
Consultancy	570	1,025
Expense	520	69
Resources	1,080	262
Transport Costs	-	36
Management charges	151,327	31,000
Conference venue costs	200	-
Grants to institutions	-	500
	<hr/> 153,697	<hr/> 32,892
Support costs		
Management		
Sundries	499	50
Finance		
Bank charges	173	158
Information technology		
IT Services	16,010	-
Other		
Accountancy	2,400	2,400
	<hr/> 172,779	<hr/> 35,500
Total resources expended	<hr/> 172,779	<hr/> 35,500
Net (expenditure)/income	<hr/> (146,415)	<hr/> 3,805

This page does not form part of the statutory financial statements