

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

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
SDSA Foundation

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

SDSA Foundation

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for the Year Ended 31 March 2023

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SDSA Foundation

Report of the Trustees

for the Year Ended 31 March 2023

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

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:

Funds were received from a City school to further develop the Pathways programme that is now embedded into their careers development programme. The SDSA Foundation also contributed to the funding of this to help expand the programme to reach more identified and targeted students.

A Christmas fundraiser took place in December 2022 called Advent Fundraiser. This raised funds for 24 local charities who support children and families who are experiencing significant difficulties.

Reserves policy

In line with Charities Commission advice the Foundation aims to hold around 9 months of funding in reserve as unrestricted funds. Since the formation of the charity this reserve has been building and is now approaching the required level. 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
T J Campbell (resigned 3.10.23)
S F Naylor (resigned 3.10.23)
A Merrills
K B Lacey
G Patel (appointed 23.6.22)
S Welford (appointed 26.9.22)

Company Secretary

M Lambell

Independent Examiner

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

SDSA Foundation

Report of the Trustees
for the Year Ended 31 March 2023

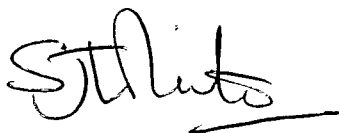
REFERENCE AND ADMINISTRATIVE DETAILS

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 12 December 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S White', with a horizontal line extending from the end of the signature.

S White - Trustee

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 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of 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

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

12 December 2023

SDSA Foundation

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		8,803	4,588	13,391	1,569
Charitable activities					
Project Funding		-	56,730	56,730	-
Investment income	2	-	-	-	151
Other income		-	14,300	14,300	5,000
Total		<u>8,803</u>	<u>75,618</u>	<u>84,421</u>	<u>6,720</u>
EXPENDITURE ON					
Charitable activities					
Consultancy		5,400	576	5,976	-
Distributed funding		-	-	-	2,253
Expenses		-	660	660	-
Miscellaneous		35	40	75	490
Other Admin		-	-	-	221
Resources		-	126	126	211
Transport Costs (not parking)		-	2,331	2,331	21
Accountancy		2,400	-	2,400	2,400
Management charges		9,101	-	9,101	5,290
Conference venue costs		-	168	168	-
Equipment and IT services		402	-	402	600
Other		263	103	366	-
Total		<u>17,601</u>	<u>4,004</u>	<u>21,605</u>	<u>11,486</u>
NET INCOME/(EXPENDITURE)		(8,798)	71,614	62,816	(4,766)
RECONCILIATION OF FUNDS					
Total funds brought forward		648,766	4,361	653,127	657,893
TOTAL FUNDS CARRIED FORWARD		<u><u>639,968</u></u>	<u><u>75,975</u></u>	<u><u>715,943</u></u>	<u><u>653,127</u></u>

The notes form part of these financial statements

SDSA Foundation

Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
CURRENT ASSETS					
Debtors	5	12,666	-	12,666	1,094
Cash at bank		588,059	117,215	705,274	652,316
		<u>600,725</u>	<u>117,215</u>	<u>717,940</u>	<u>653,410</u>
CREDITORS					
Amounts falling due within one year	6	39,243	(41,240)	(1,997)	(283)
		<u>639,968</u>	<u>75,975</u>	<u>715,943</u>	<u>653,127</u>
NET CURRENT ASSETS					
		<u>639,968</u>	<u>75,975</u>	<u>715,943</u>	<u>653,127</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>639,968</u>	<u>75,975</u>	<u>715,943</u>	<u>653,127</u>
NET ASSETS		<u>639,968</u>	<u>75,975</u>	<u>715,943</u>	<u>653,127</u>
FUNDS	8				
Unrestricted funds				639,968	648,766
Restricted funds				<u>75,975</u>	<u>4,361</u>
TOTAL FUNDS				<u>715,943</u>	<u>653,127</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 12 December 2023 and were signed on its behalf by:



S White - Trustee

The notes form part of these financial statements

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.

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

	31.3.23	31.3.22
	£	£
Deposit account interest	-	151
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	1,569	1,569
Investment income	151	-	151
Other income	-	5,000	5,000
Total	<u>151</u>	<u>6,569</u>	<u>6,720</u>
EXPENDITURE ON			
Charitable activities			
Distributed funding	-	2,253	2,253
Miscellaneous	602	(112)	490
Other Admin	221	-	221
Resources	35	176	211
Transport Costs (not parking)	-	21	21
Accountancy	2,400	-	2,400
Management charges	-	5,290	5,290
Equipment and IT services	-	600	600
Total	<u>3,258</u>	<u>8,228</u>	<u>11,486</u>
NET INCOME/(EXPENDITURE)	<u>(3,107)</u>	<u>(1,659)</u>	<u>(4,766)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	651,873	6,020	657,893
TOTAL FUNDS CARRIED FORWARD	<u>648,766</u>	<u>4,361</u>	<u>653,127</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other debtors	12,666	1,094

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 7)	1,397	-
Trade creditors	600	283
	1,997	283

7. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	1,397	-

8. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	10,361	(17,600)	(7,239)
Spare Charity	638,405	-	638,405
Advent Fundraiser	-	1,931	1,931
LCST funds	-	6,871	6,871
	648,766	(8,798)	639,968
Restricted funds			
Other Grants	112	10,771	10,883
Community Foundation	-	61,318	61,318
Pathways to Education (B'Leys)	(2,453)	(41)	(2,494)
Broadband Aid	664	-	664
Washing Machine Aid	2,481	(352)	2,129
Pathways Thomas Estly	3,992	(82)	3,910
Yule Never Walk Alone	(435)	-	(435)
	4,361	71,614	75,975
TOTAL FUNDS	653,127	62,816	715,943

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. 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	1	(17,601)	(17,600)
Advent Fundraiser	1,931	-	1,931
LCST funds	6,871	-	6,871
	8,803	(17,601)	(8,798)
Restricted funds			
Other Grants	14,300	(3,529)	10,771
Community Foundation	61,318	-	61,318
Pathways to Education (B'Leys)	-	(41)	(41)
Washing Machine Aid	-	(352)	(352)
Pathways Thomas Estly	-	(82)	(82)
	75,618	(4,004)	71,614
TOTAL FUNDS	84,421	(21,605)	62,816

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	13,468	(3,107)	-	10,361
Spare Charity	638,405	-	-	638,405
	651,873	(3,107)	-	648,766
Restricted funds				
Other Grants	-	112	-	112
Pathways Leicestershire	184	-	(184)	-
Pathways to Education (Fullhurst)	1,216	-	(1,216)	-
Pathways to Education (B'Leys)	449	(4,302)	1,400	(2,453)
Broadband Aid	1,514	(600)	(250)	664
Washing Machine Aid	2,657	(176)	-	2,481
Pathways Thomas Estly	-	3,992	-	3,992
Yule Never Walk Alone	-	(685)	250	(435)
	6,020	(1,659)	-	4,361
TOTAL FUNDS	657,893	(4,766)	-	653,127

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. 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	151	(3,258)	(3,107)
Restricted funds			
Other Grants	-	112	112
Pathways to Education (B'Leys)	1	(4,303)	(4,302)
Broadband Aid	-	(600)	(600)
Washing Machine Aid	-	(176)	(176)
Pathways Thomas Estly	5,000	(1,008)	3,992
Yule Never Walk Alone	1,568	(2,253)	(685)
	<u>6,569</u>	<u>(8,228)</u>	<u>(1,659)</u>
TOTAL FUNDS	<u>6,720</u>	<u>(11,486)</u>	<u>(4,766)</u>

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	13,468	(20,707)	-	(7,239)
Spare Charity	638,405	-	-	638,405
Advent Fundraiser	-	1,931	-	1,931
LCST funds	-	6,871	-	6,871
	<u>651,873</u>	<u>(11,905)</u>	<u>-</u>	<u>639,968</u>
Restricted funds				
Other Grants	-	10,883	-	10,883
Community Foundation	-	61,318	-	61,318
Pathways Leicestershire	184	-	(184)	-
Pathways to Education (Fullhurst)	1,216	-	(1,216)	-
Pathways to Education (B'Leys)	449	(4,343)	1,400	(2,494)
Broadband Aid	1,514	(600)	(250)	664
Washing Machine Aid	2,657	(528)	-	2,129
Pathways Thomas Estly	-	3,910	-	3,910
Yule Never Walk Alone	-	(685)	250	(435)
	<u>6,020</u>	<u>69,955</u>	<u>-</u>	<u>75,975</u>
TOTAL FUNDS	<u>657,893</u>	<u>58,050</u>	<u>-</u>	<u>715,943</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. 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	152	(20,859)	(20,707)
Advent Fundraiser	1,931	-	1,931
LCST funds	6,871	-	6,871
	<u>8,954</u>	<u>(20,859)</u>	<u>(11,905)</u>
Restricted funds			
Other Grants	14,300	(3,417)	10,883
Community Foundation	61,318	-	61,318
Pathways to Education (B'Leys)	1	(4,344)	(4,343)
Broadband Aid	-	(600)	(600)
Washing Machine Aid	-	(528)	(528)
Pathways Thomas Estly	5,000	(1,090)	3,910
Yule Never Walk Alone	1,568	(2,253)	(685)
	<u>82,187</u>	<u>(12,232)</u>	<u>69,955</u>
TOTAL FUNDS	<u><u>91,141</u></u>	<u><u>(33,091)</u></u>	<u><u>58,050</u></u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

SDSA Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	13,391	1,569
Investment income		
Deposit account interest	-	151
Charitable activities		
Project funding	56,730	-
Other income		
Other income	14,300	5,000
Total incoming resources	<u>84,421</u>	<u>6,720</u>
EXPENDITURE		
Charitable activities		
Consultancy	576	-
Distributed Funding	-	2,253
Expense	660	-
Resources	126	211
Transport Costs	2,331	21
Management charges	14,501	5,290
Conference venue costs	168	-
	<u>18,362</u>	<u>7,775</u>
Other		
Donations	103	-
Support costs		
Management		
Sundries	75	490
Finance		
Bank charges	263	221
Information technology		
IT Services	402	600
Other		
Accountancy	2,400	2,400
Total resources expended	<u>21,605</u>	<u>11,486</u>
Net income/(expenditure)	<u><u>62,816</u></u>	<u><u>(4,766)</u></u>

This page does not form part of the statutory financial statements