

Company registration number: 07374739

Charity registration number: 1145040

Stay Up Late

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Partners In Enterprise Ltd
Accountants & Tax Advisors
First Floor Office
5 Bartholomew's
Brighton
East Sussex
BN1 1HG

Stay Up Late

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Stay Up Late

Reference and Administrative Details

Chairman

Simon Hughes

Trustees

Mr Daniel Randall-Nason

William Davies (appointed 25th July 2022)

Rami Mansour

Donald Reid

Simon Hughes

Kate Webb (appointed 11th February 2022)

Chaun Wilson (appointed 11th February 2022)

Harriet Oliver (appointed 25th July 2022)

Stephanie Brophy (resigned 25th July 2022)

Phil Perkins (resigned 14th July 2021)

Daniel Sawyer (resigned 22nd April 2021)

Julia Anne Calderwood (resigned 21st October 2021)

Christopher Whitaker (resigned 21st October 2021)

Mr Christopher Hatton (resigned 4th June 2021)

Secretary

William Davies (appointed 25th July 2022)

Stephanie Brophy (resigned 25th July 2022)

Julia Anne Calderwood (resigned 21st October 2021)

Principal Office

Hove Methodist Church

Fellowship Room Office

Portland Road

Hove

East Sussex

BN3 5DR

The charity is incorporated in England.

Company Registration Number

07374739

Charity Registration Number

1145040

Stay Up Late

Strategic Report for the Year Ended 31 March 2022

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

Financial review

The finances of the charity continue to be strong and we are maintaining good reserves in lines with our policy. The trustees and the staff team are working to ensure that we will use our sound financial situation to build and develop our work and impact over the coming year.

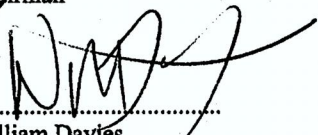
Policy on reserves

It is the policy of the Trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months expenditure. The trustees consider that, in the event of a significant drop in funding, that they will be able to continue the charity's activities while consideration is given to ways in which additional funding can be raised. This level of reserves has been maintained during the year.

The strategic report was approved by the trustees of the charity on 9 November 2021 and signed on its behalf by:



.....
Simon Hughes
Chairman



.....
William Davies
Company Secretary and Trustee

Stay Up Late

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objects and aims

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:
To promote social inclusion for the public benefit by preventing people with a physical or learning disability from becoming socially excluded, relieving the needs of those people who are socially excluded due to such a disability and assisting them to integrate into society.

The activities of the charity fall in to three main areas:

1. Running our volunteer befriending scheme Gig Buddies
2. Supporting other organisations to adopt Gig Buddies as a social franchise which we've called 'Gig Buddies in a Box'.
3. Changing cultures in social care through campaigning and awareness raising.

Public benefit

The involvement of people with learning disabilities throughout our work is a core value of the charity and we have lived this out through conferences, workshops, developing more regional advisory groups and also through our Annual General Meeting.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Stay Up Late

Trustees' Report

Objectives, strategies and activities

Last year our focus was to go back to grassroots in terms of our purpose as a charity, providing ways for people to reconnect after the lockdowns, finding ways for us to be more connected to our communities and developing how we can do this.

We have continued this work over the past year, and the charity enjoys great success in creating 'ordinary' life opportunities and experiences for people with learning disabilities and autistic people.

Community engagement

One of the key decisions we took last year was to move offices to be part of creating a community hub at Hove Methodist Church. We intended to be more accessible to the people we work with and foster more natural links with other local charities and like-minded organisations. The result has been fantastic, and all sorts of unexpected outcomes and new opportunities and friendships have emerged.

Sports Buddies launch

In September, we launched our new Sports Buddies project, which, like Gig Buddies, matches someone with a one-to-one volunteer who shares the same interests but around sports and physical activity. Since starting, we have 20 matched pairs of buddies attending a whole variety of different activities together.

Gig Buddies

The Gig Buddies project continues to be a great success with referrals coming from social work teams, support providers, family carers and individuals referring themselves.

We have streamlined some of our systems to make it easier for volunteers to sign-up and our campaign to attract more volunteers through and following the lockdowns was a great success and something we have shared with other organisations.

Getting our confidence back

A common issue many of us faced was getting our confidence back to return to gigs and events attended by lots of people. Confidence has been an even more significant issue for some people with learning disabilities as fears around being Covid safe have joined the list of other obstacles they already face in going out in the evenings.

We have therefore started a project to look at this and find ways to share our experiences and tips for getting back to gigs and events in a safe manner that doesn't make us feel so anxious.

It also felt like a huge celebration to hold our 10th birthday party with a silent disco at Brighton's Komedia, not just because that's a significant milestone for us, especially as many of us had not seen each other in person for two years.

Advisory groups

It was exciting for us to be able to reconnect with our advisory groups. As well as meeting regionally with our various groups, we added the new 'Sports R Us' group for people involved in the Sports Buddies project.

Rebrand

One of the issues we have faced in creating strong 'brands' with both Stay Up Late and the Gig Buddies project is that it can create confusion with people assuming Gig Buddies is a separate charity. With our participants' help and that of a local branding expert, we went on an exciting journey to create a new look for the charity. We wanted to keep the spirit of punk but to make it more inclusive and for both brands to visibly link to each other. We're delighted with the results.

Stay Up Late

Trustees' Report

Online groups

The various groups we've been running online have been popular and successful, but we decided to scale these all back except for the monthly ambassadors' meetings. Scaling back online sessions has enabled our team to concentrate on face-to-face meet-ups. We went out with a bang, though, staging our 'Big Gig Buddies Christmas Riot' – an online extravaganza attended by people from the community of Gig Buddies projects.

Campaigning work

The campaign ambassadors group has been a massive success of lockdown as it forced us to hold regular Zoom meetings instead of the annual in-person meet-up. The result has seen the ambassadors' group grow from around ten people to over 40 and meeting every month. They have spoken virtually and online at events for support providers, local authorities, NHS trusts, charities, legal firms, colleges, universities and campaigning groups.

The ambassadors had a busy year launching their ten campaign pledges to celebrate ten years of the charity. They also wrote to every director of adult social services in the country to find out how they could commission 'No Bedtimes' contracts.

The response to the letter was fantastic, resulting in lots of positive encouragement and practical examples of achieving this. There is, of course, still a great deal of work to be done in this area, and something we plan to build on.

New Gig Buddies projects

Interest in sharing the Gig Buddies projects remains high, and we continue to have regular approaches from interested organisations, local authorities and people wanting it in their local area. The process of setting up a new project always takes a reasonable amount of time, and we were excited to establish both Bristol and Belfast in the last year.

The Gig Buddies community (Gig Buddies in a Box)

Another unexpected development was the regular monthly Zoom meetings we have been holding with all the various Gig Buddies projects to provide peer support, talk creatively and discuss any issues that may have arisen. These have been popular, and something we actively talk about as being a key feature of what being a Gig Buddies project is all about. We're always there on the phone for anyone wanting specific advice.

Goodbye to Chris

It was with sadness that we said goodbye to our dear friend Chris Rider who died suddenly. Chris was a founder member of the Storm and Thunder team, a Glastonbury veteran and involved in many aspects of the charity. We loved him for his kindness and thoughtfulness, quirky sense of humour, friendship and wacky collection of hats.

He was an important part of the charity, and we all miss him dearly.

Supporting our work

We're always grateful to those people and organisations who support our work through fundraising initiatives. Some of the regular supporters have been Cupani Garden (raising an incredible £7,000 for our work), Seity Socks, Pilot Brewing, Carnival Brewing and Resident Music.

The Quality Team

The work of the Quality Team was put on hold for the year as it was too difficult to visit supported living settings. However, we plan to start the project again soon and will work with the charity Grace Eyre to deliver reports on their support services.

Media coverage

We were extremely excited to be featured on BBC One's The One Show. The piece featured Zi and his volunteer Sascha as he went to his first ever gig, The Dub Pistols, at Brighton's Concorde 2. It was a fantastic moment for everyone.

Stay Up Late

Trustees' Report

Looking forward

Next year will be a key one for us in terms of our longer-term strategic funding for our Gig Buddies and Sports Buddies projects and developing our campaigning work. We plan to develop our website to ensure we are effectively telling our story and sharing our impact and will be looking at other ways in which we can also do this.

We will therefore be focussing on our impact measurement systems, what we're capturing, how we're capturing it and then how we will tell our story in an accessible and universal way. It's something we're pretty excited to be getting our teeth stuck into.

We'll also be developing our new 3-year strategic plan to expand our work as a charity, working on the licence model for 'Gig Buddies in a Box' and creating a sustainable source of income to support this area of our work.

We're also, of course, excited to be able to think about things that we've not done for so long such as hopefully going back to Glastonbury festival and Brighton Pride. Through our Gig Buddies and Sports Buddies projects, we'll also support many more people with learning disabilities to have active social lives and some fantastic experiences.

Stay Up Late Trustees' Report

Structure, governance and management

Nature of governing document

Memorandum and Articles Incorporated 14th September 2010. New Articles adopted by special resolution dated 15th November 2011.

Recruitment and appointment of trustees

We have been actively recruiting new Trustees to fill key gaps on the board and have made a number of new appointments during the year. As we implement other aspects of our new strategic plan, we will also be building on the work we've done to ensure that people with learning disabilities are represented throughout the governance of the organisation; from the board through to our advisory groups and project delivery.

Induction and training of trustees

This identified the need for us to develop our trustee recruitment process and as a result we have created an easier to read guide to being a trustee to aid selection of the best people to help develop our on-going mission.

Financial instruments

Objectives and policies

The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities do not expose it to cash flow risk.

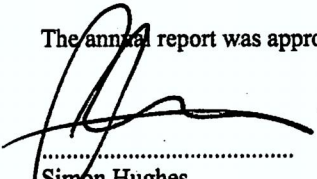
Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables. The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

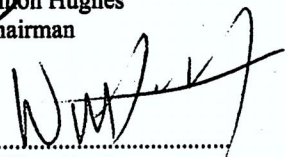
Liquidity risk

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on the date below and signed on its behalf by:


.....
Simon Hughes
Chairman

Date: 03/11/22.....


.....
William Davies
Company Secretary and Trustee

Date: 03/11/2022.....

Stay Up Late

Statement of Trustees' Responsibilities

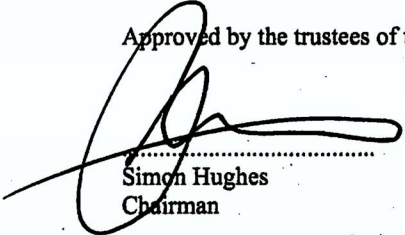
The trustees (who are also the directors of Stay Up Late for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law 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 the date below and signed on its behalf by:



.....
Simon Hughes
Chairman

Date: 03/11/22



.....
William Davies
Company Secretary and Trustee

Date: 03/11/2022

Stay Up Late

Independent Examiner's Report to the trustees of Stay Up Late

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 9 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees of Stay Up Late (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 Stay Up Late 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 Stay Up Late 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.



.....
Robin Headlam
Accountants & Tax Advisors

First Floor Office
5 Bartholomew's
Brighton
East Sussex
BN1 1HG

13th September 2022

Stay Up Late

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

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	13,788	191,091	204,879
Charitable activities	4	2,301	23,870	26,171
Transfers between Funds		(4,323)	4,323	-
Total income		11,766	219,284	231,050
Expenditure on:				
Charitable activities	5	(53,839)	(215,523)	(269,362)
Total expenditure		(53,839)	(215,523)	(269,362)
Net (expenditure)/income		(42,073)	3,761	(38,312)
Net movement in funds		(42,073)	3,761	(38,312)
Reconciliation of funds				
Total funds brought forward		85,401	169,916	255,317
Total funds carried forward	14	43,328	173,677	217,005
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	13,868	251,942	265,810
Transfers between Funds		47,105	(21,436)	25,669
Charitable activities	4	3,477	16,089	19,566
Total income		64,450	246,595	311,045
Expenditure on:				
Charitable activities	5	(13,364)	(229,260)	(242,624)
Total expenditure		(13,364)	(229,260)	(242,624)
Net income		51,086	17,335	68,421
Net movement in funds		51,086	17,335	68,421
Reconciliation of funds				
Total funds brought forward		34,315	152,581	186,896
Total funds carried forward	14	85,401	169,916	255,317

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

The funds breakdown for 2021 is shown in note 14.

Stay Up Late

(Registration number: 07374739)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	3,799	4,843
Current assets			
Debtors	11	1,066	410
Cash at bank and in hand	12	212,440	250,364
		<u>213,506</u>	<u>250,774</u>
Creditors: Amounts falling due within one year	13	<u>(300)</u>	<u>(300)</u>
Net current assets		<u>213,206</u>	<u>250,474</u>
Net assets		<u>217,005</u>	<u>255,317</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	14	169,354	169,916
Unrestricted income funds			
Unrestricted funds		<u>47,651</u>	<u>85,401</u>
Total funds	14	<u>217,005</u>	<u>255,317</u>

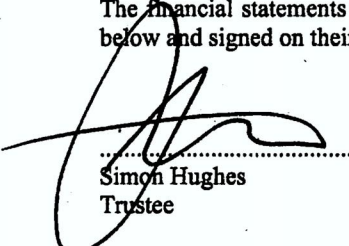
For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company's regime.

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on the date below and signed on their behalf by:


Simon Hughes
Trustee

Date: 03/11/22

Stay Up Late

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

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Emmaus Brighton & Hove
2nd Floor Manor Office
Drove Road
Portslade
East Sussex
BN41 2PA

2 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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Stay Up Late 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.

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.

Stay Up Late

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

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.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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.

Stay Up Late

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

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:

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.

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.

Stay Up Late

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

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

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.

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.

Stay Up Late

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

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.

Investments

Derivative financial instruments

The charity does not hold or issue derivative financial instruments for speculative purposes.

3 Income from donations and legacies

	Unrestricted funds		Total 2022	Total 2021
	General £	Restricted funds £	£	£
Donations and legacies;				
Donations from companies, trusts and similar proceeds	13,788	9,298	23,086	14,868
Grants, including capital grants;				
Grants from companies	-	181,793	181,793	250,942
	13,788	191,091	204,879	265,810

Stay Up Late

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

4 Income from charitable activities

	Unrestricted funds		Total 2022	Total 2021
	General £	Restricted funds £	£	£
Unrestricted	2,301	-	2,301	3,477
Gig Buddies in a box	-	-	-	12,585
Gig Buddies	-	23,870	23,870	-
Quality Team - Southdown	-	-	-	2,500
Buzz Buddies	-	-	-	1,004
	<u>2,301</u>	<u>23,870</u>	<u>26,171</u>	<u>19,566</u>

5 Expenditure on charitable activities

		Unrestricted funds		Total 2022	Total 2021
	Note	General £	Restricted funds £	£	£
Staff costs		50,445	160,900	211,345	171,359
Allocated support costs		2,355	54,623	56,978	69,216
Governance costs	6	1,039	-	1,039	2,049
		<u>53,839</u>	<u>215,523</u>	<u>269,362</u>	<u>242,624</u>

	Unrestricted funds		Total 2022	Total 2021
	General £	Restricted funds £	£	£
Unrestricted	53,839	-	53,839	13,364
GIG Buddies	-	122,885	122,885	121,953
Schroder Charity	-	1,365	1,365	2,653
Active Sussex	-	9,700	9,700	-
Gig Buddies in a box	-	8,718	8,718	4,792
Quality Team Southdown	-	-	-	7,686
Esmee Fairbairn	-	49,517	49,517	34,946
John Ellerman Foundation	-	6,723	6,723	17,294
B&H Covid Fund	-	231	231	3,759
Covid Response DCMS	-	2,205	2,205	22,157
Sussex Community Covid Fund	-	6,122	6,122	3,878
Fore Trust	-	5,417	5,417	10,022

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

	Unrestricted funds		Total 2022	Total 2021
	General £	Restricted funds £	£	£
Buzz Buddies	-	-	-	138
Others	-	2,640	2,640	-
	<u>53,839</u>	<u>215,523</u>	<u>269,362</u>	<u>242,642</u>

	Activity undertaken directly £	Total 2022 £	Total 2021 £
Wages & Salaries	211,345	211,345	171,359
Rent and rates	8,494	8,494	8,303
Insurance	1,826	1,826	1,375
Motor and travel	2,272	2,272	1,259
Accountancy and professional fees	13,516	13,516	19,475
Telephone & Internet	4,960	4,960	5,974
Office expenses	2,609	2,609	8,448
Subscriptions	2,681	2,681	3,439
Materials	415	415	411
IT costs	4,236	4,236	4,027
Marketing and advertising	6,798	6,798	7,927
Other expenses	6,943	6,943	6,613
Volunteer expenses	1,059	1,059	560
Training	925	925	1,405
	<u>268,079</u>	<u>268,079</u>	<u>240,575</u>

£52,556 (2021 - £11,315) of the above expenditure was attributable to unrestricted funds and £215,285 (2021 - £229,260) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £1,283 (2021 - £2,049) which relate directly to charitable activities. See note 6 for further details.

6

Depreciation	<u>2022</u> £9,226	<u>2021</u> £0
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Notes to the Financial Statements for the Year Ended 31 March 2022

7 Trustees remuneration and expenses

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

8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	211,345	171,359

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Full time staff	1	1
Part time staff	10	10
	11	11

1 (2021 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

9 Taxation

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

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

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2021	21,417	21,417
Additions	8,182	8,182
Disposals	(7,514)	(7,514)
At 31 March 2022	<u>22,085</u>	<u>22,085</u>
Depreciation		
At 1 April 2021	16,574	16,574
Disposals	(7,514)	(7,514)
Charge for the year	9,226	9,226
At 31 March 2022	<u>18,286</u>	<u>18,286</u>
Net book value		
At 31 March 2022	<u>3,799</u>	<u>3,799</u>
At 31 March 2021	<u>4,843</u>	<u>4,843</u>

11 Debtors

	2022 £	2021 £
Other debtors	<u>1,066</u>	<u>410</u>

12 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	43	273
Cash at bank	46,421	84,568
Short-term deposits	<u>165,976</u>	<u>165,523</u>
	<u>212,440</u>	<u>250,364</u>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	-	-
Other creditors	-	-
Accruals	<u>300</u>	<u>300</u>
	<u>300</u>	<u>300</u>

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

14 Funds

	Balance at 1 April 2021 £	Incoming resources & Transfers £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
Unrestricted	85,401	11,766	(53,839)	43,328
Restricted funds				
GIG Buddies	49,594	152,128	(122,886)	78,836
Gig Buddies in a box	60,423	24,870	(8,718)	76,575
Esmee Fairbairn	40,276	-	(49,517)	(9,241)
John Ellerman Foundation	6,723	-	(6,723)	-
Fore Trust	5,416	-	(5,416)	-
B&H Covid Fund	231	-	(231)	-
Active Sussex	-	9,700	(9,700)	-
Big Give 21	-	8,298	(289)	8,009
Covid Response DCMS	2,205	-	(2,205)	-
Chalk Cliff Trust	-	5,000	(337)	4,663
Enjoolata Foundation	-	9,965	(2,014)	7,951
Sussex Community Covid Fund	6,122	5,000	(6,122)	5,000
Garfield Weston	(4,323)	4,323	-	-
Lush Charity Pot	2,000	-	-	2,000
Schroder Charity	1,365	-	(1,365)	-
Other	(116)	-	-	(116)
Total restricted funds	169,916	219,284	(215,523)	173,677
Total funds	255,317	231,050	(269,362)	217,005