

Sister System
Unaudited Financial Statements
18 October 2022

Jackson & Jackson
A trading name of Jackson Nicholas Assie Limited
Chartered Certified Accountants & Statutory Auditors
Suite 7, Meridian House
62 Station Road, Chingford
London E4 7BA

Sister System
Financial Statements
Year ended 18 October 2022

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Sister System
Trustees' Annual Report
Year ended 18 October 2022

The trustees present their report and financial statements of the charity for the year ended 18 October 2022. The board of trustees is satisfied with the performance of the charity during the year and consider the charity to be in a strong position, able to continue its activities throughout the coming year, and that the charity's assets are adequate to fulfil its obligations.

Reference and administrative details

Registered charity name Sister System

Charity registration number 1177669

Principal office Studio 31-32, The Trampery
639 High Road
Tottenham
London
N17 8AA

The trustees

M Williams	
A Mountbatten	(Resigned 2 March 2023)
A Georgakopoulou – Co Chair	
A Dainkeh	(Resigned 2 March 2023)
S Khaleeli	(Resigned 14 April 2023)
C Jackson	(Resigned 14 April 2023)
J Dean	
Y Sitnikova	(Resigned 9 September 2022)
C Clare - Treasurer	(Appointed 12 May 2023)
K Dhami	(Appointed 12 May 2023)
A Philbert	(Appointed 2 February 2022)
R Saunders - Chair	(Appointed 8 May 2022)

Director O Douglas

Independent examiner Jackson Nicholas Assie Limited
Chartered Certified Accountants
Suite 7, Meridian House
62 Station Road
Chingford
London
E4 7BA

Bankers NatWest Bank
Stoke Newington Branch
198 Stoke Newington High Street
London
N16 7GA

Sister System

Trustees' Annual Report *(continued)*

Year ended 18 October 2022

OBJECTIVES AND ACTIVITIES

The Objectives of the Charity are set out in its governing document. These are:

- To support girls and young women aged from 13 to 24 who are in or have been supported by the public care system to ensure they are progressing in life by developing the kinds of skills, capacities and capabilities that will enable them to participate in society as independent, mature and responsible individuals which in turn, advances educational attainment and relieves unemployment amongst this group of girls and women.
- Short Term we seek to recognise mental health challenges, address violence against women and girls (VAWG), toxic relationships, and the risks and limitations associated with not being in employment or education (NEET) whether now or in the future.
- Our Intermediate Outcomes include improved mental health, reduction of VAWG, a reduction in those categorized as NEET.
- Our Exit Outcomes include: our service beneficiaries independently sustaining their mental well-being, being free of abuse and in employment and/or in further education or training.

ACTIVITIES AND PERFORMANCE

[About Us](#)

We exist to work alongside care affected girls Between the ages of 13 and 24.

Sister System's definition of "care affected" refers to children and young people that statutory services: - including Social care, the Criminal Justice System, NHS, Health care providers, Education, and housing providers - have a responsibility to provide care for due to familial or relational neglect, harm, or abuse.

Our Vision:

A world where empowered girls reach their potential through equitable opportunities.

Our Mission:

Sister System's mission is to bridge the gap between care-affected girls and young women within mainstream society by working alongside them to ensure they have the same opportunities that everyone else has - at home, school, work, and within our communities.

Our Values:

Collaborative: We co-curate with our Sis-Stars and seek powerful partnerships

Evidence-based: We build trust and respect within our sector

Masterful: We aim for excellence as standard and share our learning

Solution Focused: We innovate to overcome challenges with a long-term goal in mind

Tenacious: We are not afraid to take a stand and push for change

Sister System

Trustees' Annual Report *(continued)*

Year ended 18 October 2022

Who We Are

Sister System's journey began in 2017: a group of women on a mission to build an organisation that met the urgent, growing needs of girls and women affected by care. We took a bottom-up approach. First, running a series of think tanks with 17 care leavers we, by way of which we co-curated our founding programmes, in turn navigating and successfully registering as an Open College Network (OCN) approved centre and Charitable Organisation in 2018.

We deliver eight core educational empowerment programmes to empower her to overcome trauma and build resilience, raise mental wellness, and enable a life free from abuse. We put positive relationships at the heart of what we do, and, as such, have incorporated peer mentoring and therapeutic mentoring into all aspects of our delivery.

The design of our programmes is built upon **Our Pillars:** Health & Wellbeing, Educational Attainment, and Healthy Relationships.

We Delivered

Sister System's Year runs from 19 October to 18 October. During that period in 2021-2022 we:

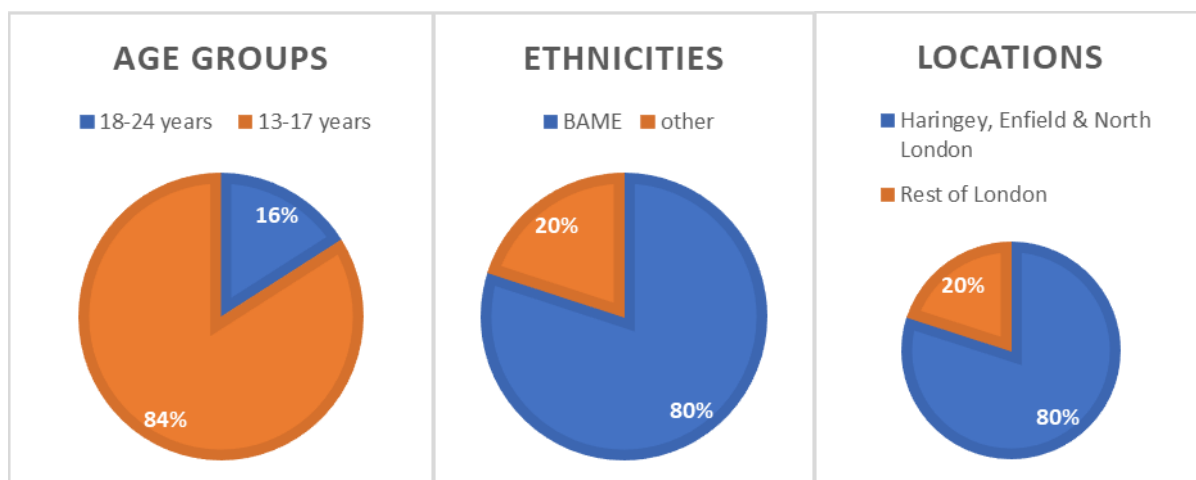


Sister System

Trustees' Annual Report *(continued)*

Year ended 18 October 2022

We delivered to:



This year 84% of the young women we worked with were under the age of 18, with 15% of them being NEET (not in education, employment & training) at the beginning of the year. This is a sharp increase for early year support compared to 70% in 2021 and 56% in 2020. Our direct referrals through schools and our continued partnerships with them have enabled delivery to this younger demographic as we make ourselves accessible during regular school hours.

Our response to COVID 19 and The Cost-of-Living Crisis

When the global pandemic hit in 2020, life has changed for many of us. Systems of support collapsing, scarcity of resources and all around a sense of loneliness. All this and more has made this period more difficult for girls and young women affected by care. And by the start of this year, we were faced with yet another challenge- the cost-of-living crisis, which has seen care-experienced girls unable to meet their basic needs in an increasingly uncertain time for us all.

This has led to an unprecedented increase in demand for our services going from 12 girls in our first year of delivery to having supported over 400 by 2022.

COVID 19 Recovery Programme was an immediate response to the crisis with the aim of supporting the essential needs required by our sisters during the pandemic, ensuring no care-affected girl is left behind or put at further risk. In the subsequent years the programme was further developed to build upon our pillars, and thus the addition of workshops aimed at improving mental wellbeing were added, such as yoga, boxing and painting.

By the first months of the year, and with the rise of costs, we have seen our sisters being pushed further into debt and poverty. And so, we realised that an additional layer of support must be added onto this, and that's where the idea of our **Sister Empowerment Fund** was born. The fund was trialled in the early months of 2022 to support 15 young women on their journey to self-fulfilment. Providing a bed to sleep on, a coat to keep you warm and an electricity bill paid so she can have one less worry and focus on growing and creating better opportunities for herself.

Sister System

Trustees' Annual Report *(continued)*

Year ended 18 October 2022

We aim to take our learnings from this year and further build upon both our COVID 19 Recovery Programme and the Sister Empowerment Fund to enable positive outcomes for our Sis-Stars!



Our Mentoring

"My approach to mentoring is person centred, ensuring she knows she is the expert and her voice will be heard empowers her towards building trust and a safe space."

- Charlee Boston, Mentor Lead

"It is about being the big sister they never had. A sister is someone that you can confide in, that supports you and looks out for your best interests. Ultimately about developing a relationship with the young person so that you can support them to reach their potential as anyone else that has not experienced their levels of trauma or challenge." - **Paula Balfe, Therapeutic Mentor**

"It is really important that the girls and young women feel empowered follow the mentoring sessions. The ultimate aim of the sessions is to support them to realise that they can be leaders in their own life, therefore we take a girl-centred approach to mentoring by placing her rights, wishes and wellbeing at the centre of our conversations." – **Dami, Peer Mentor & Leadership Unlocked Facilitator**

"The peer-to-peer power up programme has been a huge success, because as an organisation we were able to partner with many schools and colleges, enabling us to meet her in a place that she was already being supported. In this way the programme not only supported them to overcome their challenges it also enhanced their engagement with their educational provider, enabled us as the mentors to work closely with their academic eco-system which ultimately enabled them to connect with the Sister System community. Many of them have since started attending our soirees, trips and networking events as well as building healthy peer relations with our mentees across our programmes. The programme has had challenges along the way, from engagement with girls who may not be ready for the support or due to their past experiences are sceptical about being involved in Sister System, to transparency and lack of communication with professionals and parents or care givers. It takes a supportive eco system to support most of our service users and when there is a breakdown the support needed doesn't enable us to empower the girls and help support them with their individual needs." - **Ngozi, Peer Mentor**

Sister System

Trustees' Annual Report *(continued)*

Year ended 18 October 2022

Programmes & Events

Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022
					The Big Sister You Never Had -à						
					COVID 19 Recovery Programme						
										Respite Trip	
								Windrush Event: Conversations & Cookouts à			
Honour Thyself											
						Sister System Got Talent à					
PEER TO PEER POWER UP											
					THE SISTERHOOD à						
					SISTERHOOD ENHANCEDà						
LEADERSHIP UNLOCKED											
		XMAS EVENT									
ß The Big Sister You Never Had											
					Cost of Living Fund Pilot à						
				Catch Up sessions		Catch Up sessions		Catch Up sessions		Catch Up sessions	
											GRADUATION

Sister System

Trustees' Annual Report *(continued)*

Year ended 18 October 2022

Enabled by our Funders in 2021-2022

- MOPAC
- DCMS
- Lloyds Bank
- EQUIPT
- THE BRIDGE RENEWAL TRUST
- The London Community Foundation
- The National Lottery
- UK Youth Fund
- Emergence Foundation
- Two Magpies
- Lloyds Bank Foundation
- Haringey Giving
- EQUIPT
- Solace women Aid
- Garfield Western
- DWP
- Haringey Council
- William Wates Trust
- MoJ Critical support Fund
- GLA New Deal For Young People
- Safe Lives- Your Best Friend
- UK Youth- Thriving Minds
- DLUHC
- Corporate and individual donors

STAFFING

Our team has grown this year, enabling us to scale up our impact and deliver our mission.

Okela Douglas (Director & Founder)
Tanya Nelson (Programmes Manager)
Charlee Boston (Lead Mentor- Therapeutic Mentor)
Amy Goodman (Business Development Manager)
Margarette Adrien (HR Manager)
Reham Own (Partnerships & Finance Coordinator)
Ngozi Agu (Peer Mentor)
Azanya Byer-Andrews (Peer Mentor)
Paula Balfe (Therapeutic Mentor)
Dami Omole (Peer Mentor)
Yasmeen Melius (Therapeutic Mentor)
Cassandra Campbell (Programmes Facilitator)
Emeka-Lena McKenzie (Programmes Administrator)
Sami Niyazi (IT Officer)
Allison Philbert (Big Sister- Communications)
Janine Mensah (Big Sister- Peer Mentor)
Courtney Willer (Big Sister- Communications)

Sister System

Trustees' Annual Report *(continued)*

Year ended 18 October 2022

OUR PARTNERS

Professional Risk Assessment Strategic Panels:

- Child Exploitation Panel
- CIN (Child In Need) Panel
- MARAC
- Young Adults Service

Statutory Support

- Haringey
- Enfield

Partnering for good

Schools:

- Dukes Academy
- Waltham Forest College
- Woodside High
- St. Thomas Moore
- Greig City Academy
- Bishop Stortford
- Hornsey School for Girls
- Woodhouse
- Ace Tuition – Alternative Centre of Education
- Maria Fidelis
- Oasis Academy Ponders End
- Park View Academy
- Harris Academy
- Barnet & Southgate College
- Conel
- Alexandra Park
- Heartlands
- Our Lady's Catholic School
- The works college
- Highgate Wood
- Highbury
- Friern Barnet

Enhanced By our Approving Bodies:

- Charities Excellence Framework
- OCN
- NYA
- Employers Domestic Abuse Covenant
- Disability Confidence Employer

Sister System

Trustees' Annual Report *(continued)*

Year ended 18 October 2022

Empowered by our Nominations & Awards:

Best Emerging Voice Charity of The Year- London Impact Awards

Haringey Giving Funded Project of the year 2022

Haringey Giving Community Safety Award 2022

Sustainability:

Sister System has chosen to continue its fruitful partnership with IT Company GADOL who are an environmentally aware organisation and have planted 2,318 trees in diverse forests around the world. Sister System has personally contributed to a number of these trees being planted in the Mau Region of Kenya, making sure to take an active part in reversing the impact of deforestation.

We maintain eco-friendly IT systems by hosting the majority of our documentation online and saving paper contributing to significantly less carbon footprint, and a more green world. Wherever there is a choice for more sustainable practises, we take the environmentally friendly option and put the planet first.

FINANCIAL REVIEW

The bookkeeping and initial draft accounts have been prepared by Circle Accounting.

The charity reported a surplus of £62,757 (2021: £271,074) during the financial year. The charity has total reserves of £444,862 (2021: £382,105) of which £342,832 (2021: £187,749) is restricted and £102,030 (2021: £194,356) is unrestricted.

The trustees have taken a decision to extend the financial year end to 31 October with effect from October 2023.

RESERVES POLICY

The Trustees of Sister System recognize their responsibility to have a transparent policy on managing the resources of the organisation, including financial reserves. They acknowledge this is a requirement under the Statement of Recommended Practice: Accounting and Reporting by Charities.

The Trustees of Sister System believe that it is generally in the interests of the charity to work towards a position of holding reserves that would cover 6-9 months operating costs. This is currently between £87k - £126k. Based on forecasted expenditure our target reserves level for the next financial year is £387k - £581k. This is to ensure adequate cash flow flexibility to meet emergency measures, delayed payment of grants and to ensure that programme delivery to our beneficiaries is not interrupted. The board is keeping this policy under review as the organization grows.

INVESTMENT POLICY

Aside from reserves, Maternity Action's funds are spent in the short term so there are currently no funds for long term investment.

PUBLIC BENEFIT

The Trustees confirm that they have considered the general guidance issued by the Charity Commission in connection with public benefit in setting the objectives of the charity and have considered how planned activities further the charity's objectives.

Sister System

Trustees' Annual Report *(continued)*

Year ended 18 October 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENTS

The charity is constituted as a charitable incorporated organisation dated 23 March 2018 and its objectives are to apply for funds for charitable purposes in England and Wales.

In selecting persons to be appointed as trustees, the existing trustees take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects and/or management of the charity in accordance with the trust deed.

TRUSTEES RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are also responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

The trustees' annual report was approved on 15 August 2023 and signed on behalf of the board of trustees by:

A Georgakopoulou
Trustee

R Saunders
Trustee

Sister System

Independent Examiner's Report to the Trustees of Sister System

Year ended 18 October 2022

I report to the trustees on my examination of the financial statements of Sister System ('the charity') for the year ended 18 October 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

John Assie FCCA
Independent Examiner
Jackson Nicholas Assie Limited
Chartered Certified Accountants

Suite 7, Meridian House
62 Station Road
Chingford
London E4 7BA

16 August 2023

Sister System
Statement of Financial Activities
Year ended 18 October 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	40,661	414,343	455,004	466,655
Total income		<u>40,661</u>	<u>414,343</u>	<u>455,004</u>	<u>466,655</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	5	3,126	–	3,126	1,362
Expenditure on charitable activities	6,7	104,143	284,978	389,121	194,219
Total expenditure		<u>107,269</u>	<u>284,978</u>	<u>392,247</u>	<u>195,581</u>
Net income		<u>(66,608)</u>	<u>129,365</u>	<u>62,757</u>	<u>271,074</u>
Transfers between funds		(25,718)	25,718	–	–
Net movement in funds		<u>(92,326)</u>	<u>155,083</u>	<u>62,757</u>	<u>271,074</u>
Reconciliation of funds					
Total funds brought forward		194,356	187,749	382,105	111,031
Total funds carried forward		<u>102,030</u>	<u>342,832</u>	<u>444,862</u>	<u>382,105</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 15 to 27 form part of these financial statements.

Sister System
Statement of Financial Position
18 October 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	14	3,767	2,278
Current assets			
Debtors	15	289,049	217,847
Cash at bank and in hand		193,114	163,180
		<u>482,163</u>	<u>381,027</u>
Creditors: amounts falling due within one year	16	(41,068)	(1,200)
Net current assets		441,095	379,827
Total assets less current liabilities		444,862	382,105
Net assets		<u>444,862</u>	<u>382,105</u>
Funds of the charity			
Restricted funds		342,832	187,749
Unrestricted funds		102,030	194,356
Total charity funds	19	<u>444,862</u>	<u>382,105</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 August 2023, and are signed on behalf of the board by:



A Georgakopoulou
Trustee



R Saunders
Trustee

The notes on pages 15 to 27 form part of these financial statements.

Sister System
Statement of Cash Flows
Year ended 18 October 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	62,757	271,074
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,201	637
Government grant income	(29,447)	—
Accrued income	(42,156)	(227,324)
<i>Changes in:</i>		
Trade and other debtors	(26,106)	—
Trade and other creditors	36,928	—
Cash generated from operations	<u>4,177</u>	<u>44,387</u>
Net cash from operating activities	<u>4,177</u>	<u>44,387</u>
Cash flows from investing activities		
Purchase of tangible assets	(3,690)	(1,005)
Net cash used in investing activities	<u>(3,690)</u>	<u>(1,005)</u>
Cash flows from financing activities		
Government grant income	29,447	—
Net cash from financing activities	<u>29,447</u>	<u>—</u>
Net increase in cash and cash equivalents	29,934	43,382
Cash and cash equivalents at beginning of year	<u>163,180</u>	<u>119,798</u>
Cash and cash equivalents at end of year	<u>193,114</u>	<u>163,180</u>

Sister System

Notes to the Financial Statements

Year ended 18 October 2022

1. General information

The charity is a public benefit entity and registered in England and Wales and is a Charitable Incorporated Organisation. The address of the registered office is Studio 31 639 High Road, Tottenham, London, N17 8AA.

2. Statement of compliance

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011, and UK Generally Accepted Practice as it applies from January 2019.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There have not been any judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Sister System

Notes to the Financial Statements *(continued)*

Year ended 18 October 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Sister System

Notes to the Financial Statements *(continued)*

Year ended 18 October 2022

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% Straight Line Basis

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Sister System

Notes to the Financial Statements *(continued)*

Year ended 18 October 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Sister System

Notes to the Financial Statements *(continued)*

Year ended 18 October 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	18,571	–	18,571
Grants			
ESFA – Equipment*	–	(3,995)	(3,995)
Haringey Giving SS Got Talent	–	5,000	5,000
Redbridge EHCP	–	6,020	6,020
Haringey Council Household Support Fund	–	9,000	9,000
William Wates Fund	–	10,000	10,000
MOJ Critical Support Fund	–	5,196	5,196
Sis-Star Income (Bridge Renewal Cornerstone Co-production)	–	1,740	1,740
GLA New Deal for Young People	–	74,373	74,373
Homecooked Bridge Renewal Trust	–	10,000	10,000
London Impact Awards	–	30,000	30,000
Your Best Friend Safe Lives	–	14,185	14,185
Windrush Day Grant	–	7,444	7,444
Woodside High School	–	1,115	1,115
SS CIC	–	600	600
The National Lottery Community Fund	–	125,595	125,595
MOPAC Sisterhood Enhanced	–	88,623	88,623
Lloyds Bank	500	–	500
Haringey Council Bridge Renewal Trust	590	–	590
Haringey Council Household Support Fund	1,000	–	1,000
UK Youth Fund	20,000	–	20,000
Grants receivable	–	–	–
Government grant income	–	29,447	29,447
	<u>40,661</u>	<u>414,343</u>	<u>455,004</u>

- This is a reversal of an over accrual in the previous year.

Sister System

Notes to the Financial Statements *(continued)*

Year ended 18 October 2022

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	25,457	—	25,457
Grants			
ESFA - Equipment	—	—	—
Haringey Giving SS Got Talent	—	—	—
Redbridge EHCP	—	—	—
Haringey Council Household Support Fund	—	—	—
William Wates Fund	—	—	—
MOJ Critical Support Fund	—	—	—
Sis-Star Income (Bridge Renewal Cornerstone Co-production)	—	—	—
GLA New Deal for Young People	—	—	—
Homecooked Bridge Renewal Trust	—	—	—
London Impact Awards	—	—	—
Your Best Friend Safe Lives	—	—	—
Windrush Day Grant	—	—	—
Woodside High School	—	—	—
SS CIC	—	—	—
The National Lottery Community Fund	—	—	—
MOPAC Sisterhood Enhanced	—	—	—
Lloyds Bank	—	—	—
Haringey Council Bridge Renewal Trust	—	—	—
Haringey Council Household Support Fund	—	—	—
UK Youth Fund	—	—	—
Grants receivable	157,000	284,198	441,198
Government grant income	—	—	—
	<u>182,457</u>	<u>284,198</u>	<u>466,655</u>

5. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fundraising costs	<u>3,126</u>	<u>—</u>	<u>3,126</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fundraising costs	<u>1,223</u>	<u>139</u>	<u>1,362</u>

Sister System

Notes to the Financial Statements *(continued)*

Year ended 18 October 2022

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Programme Delivery	85,524	267,211	352,735
Support costs	18,619	17,767	36,386
	<u>104,143</u>	<u>284,978</u>	<u>389,121</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Programme Delivery	9,031	153,658	162,689
Support costs	–	31,530	31,530
	<u>9,031</u>	<u>185,188</u>	<u>194,219</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Programme Delivery	352,735	32,246	384,981	193,019
Governance costs	–	4,140	4,140	1,200
	<u>352,735</u>	<u>36,386</u>	<u>389,121</u>	<u>194,219</u>

8. Analysis of support costs

	Programme Delivery £	Total 2022 £	Total 2021 £
Premises	19,435	19,435	14,534
Governance costs	4,140	4,140	1,200
Administrative	12,811	12,811	15,796
	<u>36,386</u>	<u>36,386</u>	<u>31,530</u>

9. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	2,201	637
Operating lease rentals	<u>20,335</u>	<u>–</u>

Sister System

Notes to the Financial Statements *(continued)*

Year ended 18 October 2022

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	4,020	1,200
Other services	120	—
	<u>4,140</u>	<u>1,200</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	253,247	90,991
Social security costs	16,740	548
Employer contributions to pension plans	3,170	1,070
	<u>273,157</u>	<u>92,609</u>

The average head count of employees during the year was 11 (2021: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Charitable Activities	7	—
Fundraising	2	—
Finance	1	—
	<u>10</u>	<u>—</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2022 No.	2021 No.
£60,000 to £69,999	1	—
	<u>1</u>	<u>—</u>

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total paid to key management personnel for services provided to the charity was £60,044 (2021: £—), which comprises of gross salaries (£53,672) and employers national insurance (£6,372).

12. Trustee remuneration and expenses

One or more trustees has been paid remuneration or received other benefits from employment with the charity or a related entity (see note 23)

No trustee expenses have been incurred

13. Transfers between funds

Transfers from unrestricted funds to restricted funds are to make good funding shortfalls and eliminate negative fund balances.

Sister System

Notes to the Financial Statements *(continued)*

Year ended 18 October 2022

14. Tangible fixed assets

	Equipment £
Cost	
At 19 October 2021	2,915
Additions	3,690
At 18 October 2022	<u>6,605</u>
Depreciation	
At 19 October 2021	637
Charge for the year	2,201
At 18 October 2022	<u>2,838</u>
Carrying amount	
At 18 October 2022	<u>3,767</u>
At 18 October 2021	<u>2,278</u>

15. Debtors

	2022 £	2021 £
Trade debtors	26,106	–
Prepayments and accrued income	262,943	217,847
	<u>289,049</u>	<u>217,847</u>

16. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	36,928	–
Accruals and deferred income	4,140	1,200
	<u>41,068</u>	<u>1,200</u>

17. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,170 (2021: £1,070).

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022 £	2021 £
Recognised in income from donations and legacies:		
Government grants income	<u>29,447</u>	<u>–</u>

Sister System

Notes to the Financial Statements *(continued)*

Year ended 18 October 2022

19. Analysis of charitable funds

Unrestricted funds

	At 19 October 2021	Income	Expenditure	Transfers	At 18 October 2022
	£	£	£	£	£
Unrestricted Funds	194,356	40,661	(107,269)	(25,718)	102,030

	At 19 October 2020	Income	Expenditure	Transfers	At 18 October 2021
	£	£	£	£	£
Unrestricted Funds	22,153	182,457	(10,254)	–	194,356

Restricted funds

	At 19 October 2021	Income	Expenditure	Transfers	At 18 October 2022
	£	£	£	£	£
Restricted Funds	–	–	–	–	–
Lottery Awards	3,164	–	(2,819)	–	345
Matrix Causes Fund	544	–	(325)	–	219
London Catalyst	778	–	(658)	–	120
MOPAC	3,037	–	(1,831)	–	1,206
UK Youth Fund	260	–	–	–	260
Haringey Giving - The Bridge	–	–	–	–	–
Renewal Trust	562	–	(494)	–	68
Leathersellers	1,124	–	(365)	–	759
LCRG Wave 1 - The Bridge	–	–	–	–	–
Renewal Trust	136	–	(78)	–	58
The Feminist Review	1,587	–	(1,295)	–	292
The National Lottery Community	–	–	–	–	–
Fund	7	–	–	–	7
The Fore Raft Fund	54	–	(45)	–	9
LCRF Wave 2 - City Bridge Trust	2,705	–	(412)	–	2,293
Un Ltd Auhust 2020	662	–	–	–	662
LCRF Wave 3 - VAWG	3,412	–	(2,160)	–	1,252
Smallwood (Frontline Women's	–	–	–	–	–
Fund)	2,581	–	(1,658)	–	923
DINN Enterprise CIC	(132)	–	–	132	–
ESFA - Equipment	16,473	(3,995)	(12,315)	–	163
Haringey Giving - The Bridge	–	–	–	–	–
Renewal Trust	45	–	–	–	45
VAWG/LCRF/MOPAC	50,076	–	(29,157)	–	20,919
TNL Reaching Communities	25,000	–	(25,000)	–	–
Emergence Foundation	20,913	–	(21,069)	156	–
Two Magpies	14,950	–	(14,731)	–	219
UK Youth	12,000	–	(4,725)	–	7,275
ROSA & Smallwood Women's	–	–	–	–	–
Thrive Fund	9,331	–	(17,770)	18,661	10,222
Solace Women's Fund (Labyrinth	–	–	–	–	–
Project)	18,480	–	(21,860)	6,357	2,977
Haringey Giving - SS Got Talent	–	5,000	(3,351)	–	1,649
Kickstart - DWP	–	29,447	(16,675)	–	12,772
Redbridge EHCP	–	6,020	(233)	–	5,787
Haringey Council Household	–	–	–	–	–
Support Fund	–	9,000	(7,478)	–	1,522
William Wates Fund	–	10,000	(9,995)	–	5
MOJ Critical Support Fund	–	5,196	(5,196)	–	–
Sis-star Income (Bridge Renewal	–	–	–	–	–
Cornerstone Co-production	–	1,740	(90)	–	1,650
GLA New Deal for Young People	–	74,373	(35,942)	–	38,431
Homecooked Bridge Renewal	–	–	–	–	–
Trust	–	10,000	(6,428)	–	3,572
London Impact Awards LCF	–	30,000	(15,872)	–	14,128
Your Best Friend Safe Lives	–	14,185	(2,127)	–	12,058
Windrush Day Grant	–	7,444	(3,108)	–	4,336
Woodside High School	–	1,115	(902)	–	213
SS CIC	–	600	(1,012)	412	–
The National Lottery	–	125,595	(11,158)	–	114,437
MOPAC Sisterhood Enhanced	–	88,623	(6,644)	–	81,979
	187,749	414,343	(284,978)	25,718	342,832

Sister System

Notes to the Financial Statements *(continued)*

Year ended 18 October 2022

19. Analysis of charitable funds *(continued)*

	At 19 October 2020	Income	Expenditure	Transfers	At 18 October 2021
	£	£	£	£	£
Restricted Funds	88,878	284,198	(185,327)	–	187,749
Lottery Awards	–	–	–	–	–
Matrix Causes Fund	–	–	–	–	–
London Catalyst	–	–	–	–	–
MOPAC	–	–	–	–	–
UK Youth Fund	–	–	–	–	–
Haringey Giving - The Bridge	–	–	–	–	–
Renewal Trust	–	–	–	–	–
Leathersellers	–	–	–	–	–
LCRG Wave 1 - The Bridge	–	–	–	–	–
Renewal Trust	–	–	–	–	–
The Feminist Review	–	–	–	–	–
The National Lottery	–	–	–	–	–
Community Fund	–	–	–	–	–
The Fore Raft Fund	–	–	–	–	–
LCRF Wave 2 - City Bridge	–	–	–	–	–
Trust	–	–	–	–	–
Un Ltd Auhust 2020	–	–	–	–	–
LCRF Wave 3 - VAWG	–	–	–	–	–
Smallwood (Frontline	–	–	–	–	–
Women's Fund)	–	–	–	–	–
DINN Enterprise CIC	–	–	–	–	–
ESFA - Equipment	–	–	–	–	–
Haringey Giving - The Bridge	–	–	–	–	–
Renewal Trust	–	–	–	–	–
VAWG/LCRF/MOPAC	–	–	–	–	–
TNL Reaching Communities	–	–	–	–	–
(Wave 5 LCRF CC)	–	–	–	–	–
Emergence Foundation	–	–	–	–	–
Two Magpies	–	–	–	–	–
UK Youth	–	–	–	–	–
ROSA & Smallwood Women's	–	–	–	–	–
Thrive Fund	–	–	–	–	–
Solace Women's Fund	–	–	–	–	–
(Labyrinth Project)	–	–	–	–	–
Haringey Giving - SS Got	–	–	–	–	–
Talent	–	–	–	–	–
Kickstart - DWP	–	–	–	–	–
Redbridge EHCP	–	–	–	–	–
Haringey Council Household	–	–	–	–	–
Support Fund	–	–	–	–	–
William Wates Fund	–	–	–	–	–
MOJ Critical Support Fund	–	–	–	–	–
Sis-star Income (Bridge	–	–	–	–	–
Renewal Cornerstone	–	–	–	–	–
Co-production	–	–	–	–	–
GLA New Deal for Young	–	–	–	–	–
People	–	–	–	–	–
Homecooked Bridge Renewal	–	–	–	–	–
Trust	–	–	–	–	–
London Impact Awards LCF	–	–	–	–	–
Your Best Friend Safe Lives	–	–	–	–	–
Windrush Day Grant	–	–	–	–	–
Woodside High School	–	–	–	–	–
SS CIC	–	–	–	–	–
The National Lottery	–	–	–	–	–
MOPAC Sisterhood Enhanced	–	–	–	–	–
	<u>88,878</u>	<u>284,198</u>	<u>(185,327)</u>	<u>–</u>	<u>187,749</u>

Sister System

Notes to the Financial Statements *(continued)*

Year ended 18 October 2022

19. Analysis of charitable funds *(continued)*

Purposes of Funds

DINN Enterprise CIC - For core costs and operational staff

ESFA Equipment - For the delivery of the Big Sister You Never Had Programme

Haringey Giving (The Bridge Renewal Trust) - For the delivery of Covid 19 Programme

VAWG/LCRF/MOPAC - For the delivery of The Sisterhood Programme

TNL Reaching Communities (Wave 5 LCRF CC) - Covid 19 Emergency funding covering delivery costs

Emergence Foundation - For the delivery of Honour Thyself Programme

Two Magpies - For the delivery of Peer 2 Peer Programme

UK Youth - Covid 19 emergency funding supporting strategic development costs

ROSA & Smallwood (Women's Thrive Fund) - For core, operational and peer costs

Solace Women's Fund (Labyrinth Project) - For delivery of the Leadership Programme

Haringey Giving (SS Got Talent) - For the delivery of a new project (Sister System Got Talent)

KickStart DWP - For recruitment and training of new staff

Redbridge EHCP - For the delivery of a Educational Health Care Plan to a beneficiary in Redbridge

Haringey Council Household Support Fund - For emergency support for beneficiaries (re: food-hygiene and utilities)

William Wates Fund - For the delivery of Peer to Peer mentoring programme

MOJ Critical Support Fund - For the development of online learning platform

Sis Star Income (Bridge Renewal Cornerstone Co-production - Payment for participation in research project

GLA New Deal for Young People - Delivery of Big Sister You Never had in year one funding and of the same project in addition to mentoring programme in year 2

Homecooked Bridge Renewal Trust - For the delivery of Covid 19 Recovery Programme

London Impact Awards (LCF) - For business development salaries

Your Best Friend Safe Lives - Delivery of sessions on healthy relationships

Windrush Day Grant - For the delivery of Windrush events

Woodside High School - For delivery of mentoring at Woodside High School

SIS CIC - Licensing agreement/pilot project between Sister System CIC and Sister System CIO

The National Lottery - For core costs (operational, human resources and leadership)

MOPAC Sisterhood Enhanced - Delivery of Sisterhood Programme

Sister System

Notes to the Financial Statements *(continued)*

Year ended 18 October 2022

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,460	1,307	3,767
Current assets	140,638	341,525	482,163
Creditors less than 1 year	(41,068)	—	(41,068)
Net assets	102,030	342,832	444,862

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	—	2,278	2,278
Current assets	195,556	185,471	381,027
Creditors less than 1 year	(1,200)	—	(1,200)
Net assets	194,356	187,749	382,105

21. Analysis of changes in net debt

	At 19 Oct 2021 £	Cash flows £	At 18 Oct 2022 £
Cash at bank and in hand	163,180	29,934	193,114

22. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Not later than 1 year	18,975	—
Later than 1 year and not later than 5 years	5,139	—
	24,114	—

23. Related parties

During the year A Philbert who is a trustee of the charity was also employed by the charity, the amount remunerated was £11,854 (2021: Nil)