
SUMMER HYPE

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2024

SUMMER HYPE

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Examiner's Report	5 - 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 13

SUMMER HYPE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

Trustees Dr Emma Mittelman, Chair (appointed 12 January 2023)
Laura Katan, Trustee (appointed 27 July 2023)
Maia Cohen-Lask, Trustee (appointed 12 January 2023)
Manya Eversley, Trustee (appointed 12 January 2023)

Charity registered number 1203540

Principal office 101 New Cavendish Street
London
W1W 6XH

Independent examiner Harris & Trotter LLP
101 New Cavendish Street
1st Floor South
London
W1W 6XH

SUMMER HYPE

TRUSTEES' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2024

The Trustees present their annual report together with the financial statements of the Summer Hype for the period 14 June 2023 to 30 September 2024.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Charity's objectives

The Charity's mission is to boost the opportunities and futures of young people from Hackney through the transformative experience of residential youth camp and youth leadership training. Our tailored and varied programme supports young people to grow in confidence, build resilience, ambition and the personal resources to overcome challenges within their lives in a safe and nurturing environment.

The relief of children and young people who are in need by reason of their youth, financial hardship, social exclusion, experience of being looked after by a local authority, or other disadvantages by the provision of services that a) increase access to new and enriching experiences that promote the development of new skills; b) provide practical support, advice or guidance; and c) support them to develop self-confidence, resilience, ambition and the personal resources to overcome challenges within their lives.

In particular, but not exclusively, we will provide d) a variety of residential holidays for young people; and e) a leadership training programme for disadvantaged young people to become youth leaders.

Achievements and performance

a. Main achievements of the Charity

During the period, the charity received £26,813 of donations of which £22,680 was unrestricted and £4,133 was restricted income

The donations were used to run a successful summer camp during the period. The cost of running these camps was £17,679.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

b. Reserves policy

The balance of undistributed resources as at 30 September 2024 totalled £8,383. Any undistributed income during the year will be used on future projects.

The reserves at the end of the period was £8,383 which is split between £7,750 unrestricted funds and £633 restricted funds..

Structure, governance and management

a. Constitution

Summer Hype is a registered charity, number 1203540, and is constituted under a Constituion. The Charity is a Charitable Incorporated Organisation.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Apart from the first trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

Statement of Trustees' responsibilities

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 & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. 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

Approved by order of the members of the board of Trustees on 29 January 2025 and signed on their behalf by:


.....

Dr Emma Mittelman

SUMMER HYPE

INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2024

Independent Examiner's Report to the Trustees of Summer Hype ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 30 September 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

SUMMER HYPE

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Jamie Taylor

Harris & Trotter LLP
101 New Cavendish Street
1st Floor South
London
W1W 6XH
Dated: 29 January 2025

SUMMER HYPE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 30 SEPTEMBER 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Income from:				
Donations and legacies	3	4,133	22,680	26,813
Total income		4,133	22,680	26,813
Expenditure on:				
Charitable activities:				
Project running costs	5	3,500	14,179	17,679
Governance costs	5	-	751	751
Total expenditure		3,500	14,930	18,430
Net movement in funds		633	7,750	8,383
Reconciliation of funds:				
Net movement in funds		633	7,750	8,383
Total funds carried forward		633	7,750	8,383

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 9 to 13 form part of these financial statements.

SUMMER HYPE

**BALANCE SHEET
AS AT 30 SEPTEMBER 2024**

	Note	2024 £
Current assets		
Cash at bank and in hand		8,383
		<hr/> 8,383
Net current assets		<hr/> 8,383
Total assets less current liabilities		<hr/> 8,383
Net assets excluding pension asset		<hr/> 8,383
Total net assets		<hr/> 8,383 <hr/>
Charity funds		
Restricted funds	7	633
Unrestricted funds	7	7,750
Total funds		<hr/> 8,383 <hr/>

The financial statements were approved and authorised for issue by the Trustees on 29 January 2025 and signed on their behalf by:


.....
Dr Emma Mittelman

The notes on pages 9 to 13 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

1. General information

Summer Hype is a Charitable Incorporated Organisation which is a registered charity in England and Wales, charity registration number 1203540.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Summer Hype 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.

2.2 Income

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 income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

2.5 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	4,133	22,680	26,813

4. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Expenses	3,500	14,930	18,430

SUMMER HYPE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

5. Analysis of expenditure by activities

	Project running costs 2024 £	Governance costs 2024 £	Total funds 2024 £
Expenses	17,679	751	18,430

Analysis of Governance costs

	Expenses 2024 £	Total funds 2024 £
Insurance	603	603
Platform fees	13	13
Professional fees	35	35
Membership fees	100	100
	751	751

6. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 30 September 2024, no Trustee expenses have been incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

7. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Balance at 30 September 2024 £
Unrestricted funds			
General Funds - all funds	22,680	(14,930)	7,750
	<u>22,680</u>	<u>(14,930)</u>	<u>7,750</u>
Restricted funds			
Restricted Funds - all funds	4,133	(3,500)	633
	<u>4,133</u>	<u>(3,500)</u>	<u>633</u>
Total of funds	<u>26,813</u>	<u>(18,430)</u>	<u>8,383</u>

8. Summary of funds

Summary of funds - current period

	Income £	Expenditure £	Balance at 30 September 2024 £
General funds	22,680	(14,930)	7,750
Restricted funds	4,133	(3,500)	633
	<u>22,680</u>	<u>(14,930)</u>	<u>7,750</u>
	<u>4,133</u>	<u>(3,500)</u>	<u>633</u>
	<u>26,813</u>	<u>(18,430)</u>	<u>8,383</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

9. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	633	7,750	8,383
Total	633	7,750	8,383