

COMPANY REGISTRATION NUMBER: 05639458
CHARITY REGISTRATION NUMBER: 1112691

The Source Young People's Charity
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2019

The Source Young People's Charity

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2019

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The Source Young People's Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2019

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2019.

Reference and administrative details

Registered charity name The Source Young People's Charity

Charity registration number 1112691

Company registration number 05639458

Principal office and registered office 2nd Floor Imperial House
2 Grosvenor Road
Aldershot
Hampshire
GU11 1DP

The trustees

Dr Jos Johnston Chair
Mr John Cook
Mrs Susan Wiggam
Mr Tim Heys
Dr Barry Bird

Company Secretary Dr Eleanor Jones

Founder Mrs Jo Emett

Independent examiner Thomas McManners BSC ACA ACMI
269 Farnborough Road
Farnborough
Hampshire
GU14 7LY

The Source Young People's Charity

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Structure, governance and management

Structure

The Source Young Peoples' Charity is a Registered Charity and a Charitable Company (limited by guarantee).

The Governing Document of The Source is the Memorandum and Articles of Association Dated 29th November 2005 which was amended in January 2011.

Governance

The Source Young People's Charity is an independent charity and is not affiliated to any other organisation.

The Members of The Source Young People's Charity are the Trustees and the legal minimum number of Trustees is three.

The Board of Trustees may by ordinary resolution appoint a person who is willing to act to be a Trustee.

New Trustees are recruited through local publicity (e.g. through the website, volunteering sites and newsletters). Applicants undergo a comprehensive recruitment procedure which focuses on the skills, knowledge and experience of applicant and the needs of the Charity.

The induction of new Trustees includes: shadowing with staff and volunteers, site visits, mentoring from a Trustee and formal and in-house training. All Trustees also receive ongoing formal and in-house training as part of their ongoing development.

Board meetings are held at least quarterly (although usually more frequently). At Board meetings governance, strategic plans, operational plans, policies, risk assessments, budgets etc are reviewed and decisions made.

Management

The Senior Manager is Dr Eleanor Jones, Director (who is also Company Secretary). The Director is responsible for implementing the decision made at Board meetings, reporting back to the Board on all Management issues and ensuring The Source's work is fully resourced and carried out to the highest standards. The Director receives regular supervision from the Chair at least every 6 weeks (although usually more frequently).

Objectives

The Source Young People's Charity is an inclusive local Christian Charity based in Aldershot. We support and empower young people to transform their lives through building their emotional intelligence, resilience and self-esteem through our Bespoke 1-1 Programmes of Counselling, Life Coaching, Anger Management, Mentoring and Support for Young Parents.

We focus on those who are: isolated, struggling at school/college, in trouble with the law, have challenging family relationships, are anxious/stressed, are homeless, live on their own or are young parents. We celebrate diversity and our doors are open to everyone regardless of belief or background which is demonstrated by the wide range of local agencies who recommend our services to families.

The Source Young People's Charity

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Objectives and activities

Through building their emotional intelligence, self-esteem and resilience the young people we support and empower will transform their lives and:

- Improve their relationships and communication with family and partners and build an appropriate social circle of supportive and positive friendships
- Develop healthier lifestyles including taking up hobbies, good sleeping, exercise and eating routines
- Become aware of their vulnerabilities, take steps to keep themselves safe and no longer be at risk of exploitation
- Fully engage with all the support services they need
- Stop their risky, criminal and anti-social behaviour
- Stop their substance misuse
- Stabilise their mental health issues
- Stabilise their accommodation issues
- Resolve their education issues, achieve the qualifications they need and become work ready with aspirations for their future
- Meet the requirements of their Child Protection Plan or Child in Need Plan (if they are a young parent)

In our Memorandum and Articles of Association our objectives are:

'The provision of facilities for recreational and other leisure-time occupation, including but not by way of limitation the provision of education and training in life skills in the interests of social welfare for persons who have need by reason of their youth, poverty or social and economic circumstances and with the object of improving their condition of life in Aldershot, Hampshire and in such other parts of the United Kingdom as the Trustees from time to time think fit.'

Achievements this year

In 2018/2019 we:

1. Supported and empowered over 100 Young People to transform their lives through their Bespoke 1-1 Programme (below are the transformational journeys of some of these young people)
2. Built the capacity of our Anger Management Programme
3. Developed our Mentoring Work
4. Offered parenting support and/or counselling to parents challenged by the complex needs of their teenagers
5. Expanded and developed BikeStart, our social bike project
6. Relocated from 3 Wesley Chambers, Queens Road to 2nd Floor Imperial House, 2 Grosvenor Road in Aldershot.

The Future

In 2019/2020 we will undertake a strategic review to ensure we continue to utilise are resources to effectively meet the needs of local young people.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

A HUGE THANK YOU TO ALL OUR INCREDIBLE SUPPORTERS

Thank you to everyone who has donated towards our work. Your generosity means so much to us and the young people we support and empower.

Thank you to the local churches, businesses and societies who have donated funds towards our work including: Aldershot Town Football Club, Ash & Blackwater Valley Rotary Club, Barrow Hills School in Witley, Co-op Local Community Fund, Farnham Hedgehogs, Goldman Sachs, Holy Trinity Church in Aldershot, The Lions Club of Farnham, Muller UK, Mychett Ministries, NatWest Bank Branch in Aldershot, Park Church in Aldershot, Picnic and Pop Family Festival, The Rotary Club of Aldershot, The Rotary Club of Farnborough, The Rotary Club of Fleet, The Royal Society of St George, Rushmoor Community Lottery, St Peter's Church in Farnborough, St Peter's Church in Farnborough's Women's Fellowship, Senior Moments, TAG Farnborough Airport Ltd, Waitrose in Guildford and The Wellspring Community in Aldershot.

Thank you to Awards for All, The Blagrove Trust, Charles Hayward Foundation, Children in Need, Community Foundation in Surrey – Dancer Fund, CMPP, The Emma Campbell Trust, Fluor Ltd, Hampshire County Council, John and Freda Coleman Charitable Trust, People's Postcode Trust, SC Johnson, The Police and Crime Commissioner for Hampshire's Safer Communities Fund, The Skipton Building Society Charitable Foundation, Sun Life Canada UK and The Woodroffe Benton Foundation for supporting our work through your grant programmes.

Feedback we have received from Professionals who have recently referred young people to us includes:

"We really value your expertise with our most challenging residents. You are a local superhero."

Worker at Supported Accommodation Provider

"You have your finger on the pulse when it comes to young people. You make a vital contribution representing vulnerable young people."

Member of Safer North Hampshire

"I know if I refer my clients they will be treated professionally and given help that works."

Member of Community Mental Health Team

"I value how your expert input moves plans forward at Multi Agency Meetings."

Member of Children's Services Team

The Source Young People's Charity

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Feedback we have received from Young People includes:

"You just accept me as I am. You don't sugar coat things and you tell me the truth."

"Because you never judge I can ask you anything."

"You've done more for me than anyone."

"You are the only person who listens to my side and ask why."

"You make me feel better about myself and I don't want to do these things then."

"You've helped me see that I'm not alone in this and there are people out there that can help me."

"You don't jump down my throat and tell me what to do. That's why I listen to what you've got to say and think about what's important to me."

"You help me see things clearly and work out what I really want."

"This stuff really helps me."

"I've learnt to let go of all the stuff that makes me angry."

"You really get to the root of it all."

Some of the Journeys of Young People who completed their Bespoke 1-1 Programmes in 2018/2019

Andrea (aged 15 years) (her name has been changed)

Andrea's angry behaviour was causing more and more exclusions from school and she was at risk of permanent exclusion. She was experiencing a crisis in her relationship with her mother and could barely speak to one another without arguments starting. She was also the victim of bullying and hated the way she was responding to this by hitting out and getting physical.

Through her Bespoke 1-1 Programme, Andrea is now happy and more confident. Her relationship with her mother has improved and she is no longer at risk of exclusion from school. Andrea said, *'I am feeling a lot stronger and in control.'* Andrea's school said, *"We have really noticed how much her behaviour has improved and we are delighted to see how much more stable she is."*

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Bede (aged 22 years) (his name has been changed)

Bede was very stressed and struggling with the pressures of working in a physical job, the expectations and financial pressures of providing for a growing family, the responsibilities of fatherhood, relationship pressures and meeting Children's Services requirements as his children were all on Child in Need plans.

Through his Bespoke 1-1 Programme, Bede is no longer reporting angry outbursts and feels that everything is now so much better. Bede and his Partner have improved their communication and respect for each other, and Children's Services have now discharged the family.

Bede said, *"Everything I have learnt is so good and makes sense that I've been teaching my girlfriend and we both use the strategies now and we're both happy."*

The Practitioner's notes on Bede's Transformational Changes in his self-beliefs

Before his Bespoke 1-1 Programme	After his Bespoke 1-1 Programme
I am a failure I can't do anything right I am a terrible Father	Sometimes I don't always get it right I am a good Dad who enjoys time with his Family

Craig (aged 22 years) (his name has been changed)

Craig had depressive and suicidal feelings and refused to leave his home without his Dad.

Through his Bespoke 1-1 Programme Craig showed great courage in exploring the links between his thinking and behaviour, his mental health has improved, and he is now regularly attending his medical appointments. Craig said, *"I struggle to understand my head, and this helps me make sense of it."*

The Practitioner's notes on Craig's Transformational Changes in his self-beliefs

Before his Bespoke 1-1 Programme	After his Bespoke 1-1 Programme
I am a victim I am weak It's not worth trying I can't do anything myself I need someone to do things for me Everybody is out to hurt me I always fail at everything Bad things always happen to me	Sometimes I must try in order to get things done Some things only I can do

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Year ended 31 March 2019

Daama (aged 19) (name has changed)

Daama had been in an abusive relationship her feelings of anger, guilt and shame had become unmanageable and she was also struggling to support her chaotic family.

Through her Bespoke 1-1 Programme Daama's emotional intelligence has dramatically improved and she is now able to observe the behaviour of others around her and choose her responses while protecting herself. Her self-confidence is slowly returning. Her new stable and calm life has enabled Daama to start an apprenticeship with vocational study. Although the transition was stressful, she is now adjusting well to her new life as an employed person.

Daama said, *"I feel safe moving forward with my life knowing that I've got someone with me who knows where I've been and where I'm heading."*

The Practitioner's notes on Daama's Transformational Changes in her self-beliefs

Before her Bespoke 1-1 Programme	After her Bespoke 1-1 Programme
I am a victim People will hurt me The weak get victimised If you are not strong then you are weak I cannot show vulnerability Bad things always happen to me People will always take advantage of me	I am a strong capable woman The harder I work at something the more likely I will succeed Being myself is good enough

Edward (aged 17 years) (his name has been changed)

Edward was struggling with substance misuse issues, anxiety, depression and overthinking.

Through his Life Coaching Programme Edward has learnt how to communicate his wants and needs, he has a more boundaried relationship with his Mother and no longer controls his thinking with drugs. He has changed to a college course he wants to do, has started a part time job and has reengaged with his friendship groups and no longer experiences any episodes of anxiety or depression.

Edward said, *"I've worked on my anxiety and the other problems got better."* His Practitioner said, *"He showed huge bravery in tackling the unhelpful system of thinking that had underpinned his life and he is now enjoying all the changes he has made."*

The Practitioner's notes on Edward's Transformational Changes in his self-beliefs

Before his Bespoke 1-1 Programme	After his Bespoke 1-1 Programme
I am alone I am broken I must worry to stop bad things from happening I am going insane with worry	I can control my thinking I don't need to worry and relive old situations

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Freddie (aged 18 years) (his name has been changed)

Freddie was about to be evicted from his accommodation and had got himself into debt with local drug dealers.

Through his Bespoke 1-1 Programme Freddie was able to be honest with the Police and his Accommodation Provider about his situation. Consequently, they were able to keep him safe and arrange his successful transfer to residential rehabilitation. Freddie said, *"What I've got to do is scary, but you've helped me see that it's less scary than the alternative"*.

The Practitioner's notes on Freddie's Transformational Changes in his self-beliefs

Before his Bespoke 1-1 Programme	After his Bespoke 1-1 Programme
I am bad I can't trust people I must be in control or people will hurt me I can't trust others to keep me safe I can't do anything right I fail at everything Everybody is out to get me	It's okay to accept help Not everybody wants to hurt or trick me I can be a good person

Grace (aged 16 years) (her name has been changed)

Grace was struggling at school and struggling to make friends.

Through her Bespoke 1-1 Programme, Grace now is no longer overwhelmed with negative thinking and is no longer experiencing any episodes of depression. She has made some good friends, regularly engages with social activities and feels happier at school.

The Practitioner's notes on Grace's Transformational Changes in her self-beliefs

Before her Bespoke 1-1 Programme	After her Bespoke 1-1 Programme
I must be nice to people or they will reject me People can't be trusted I must look after myself because nobody will do it for me Everybody hates me	I am worth love and respect Not everyone lets you down and hurts you I can make friends

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Hamid (aged 15 years) (his name has been changed)

Hamid had been excluded from school and was working to bring in money to help pay off his Mum's debts.

Through his Bespoke 1-1 Programme, Hamid has learnt to balance his life. He has successfully reengaged with education, now only works on Saturdays and has developed a healthier lifestyle that allows him to be a Teenager and have friends and hobbies rather than try to be an Adult.

The Practitioner's notes on Hamid's Transformational Changes in his self-beliefs

Before his Bespoke 1-1 Programme	After his Bespoke 1-1 Programme
I am unlovable I must be a man I must be in control I can't trust others to keep the family together I must rule with an iron fist I can't do anything right I fail at everything	My family's love for me is not based on me trying to be the Father of the house If we all work together, we do better People can fail and it's still okay It's good to have fun

Ian (aged 24 years) (his name has been changed)

Ian has three young Children with three different Mothers and felt he was in a never-ending cycle of trying to please each Mother and being told he was a bad Father.

Through his Bespoke 1-1 Programme, Ian worked tirelessly to show everybody the love he felt for his children and how much he had changed for them. Ian now sees all his children weekly and sometimes at the same time so they can get to know each other, an arrangement that all three Mothers are happy with. Ian said, *"I get it now, what I do affects how others act towards me."*

The Practitioner's notes on Ian's Transformational Changes in his self-beliefs

Before his Bespoke 1-1 Programme	After his Bespoke 1-1 Programme
I am unlovable I am worthless Having my own family will make me feel loved My children deserve better than me If my Partner is unhappy, she will leave me I can never do anything right I fail at everything People will reject me if they find out I'm weak and not good enough	It's okay to be good enough I'm a good person who tries my hardest Loving myself is just as important as others loving me

The Source Young People's Charity

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Financial review

At the end of the year, the financial results include donations, grants and legacy income amounting to £181,220 (2018: £131,500), of which £93,471 (2018: £68,226) was restricted income. Activities for generating income, which consists of income from Bike Start, counselling services and other income amounted to £22,808 (2018: £30,376). This resulted in total income for the year amounting to £204,028 (2018: £161,876).

The total resources expended were kept under tight control, and amounted to £201,511 (2018: £172,209). The overall excess of income over expenditure for the year amounted to £2,517 (2018: deficit of £10,851).

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 17 December 2019 and signed on behalf of the board of trustees by:



Dr Jos Johnston
Chair and Trustee

The Source Young People's Charity

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Source Young People's Charity

Year ended 31 March 2019

I report to the trustees on my examination of the financial statements of The Source Young People's Charity ('the charity') for the year ended 31 March 2019.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Thomas McManners BSC ACA ACMI
Independent Examiner

269 Farnborough Road
Farnborough
Hampshire
GU14 7LY

17 December 2019

The Source Young People's Charity

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2019

		Unrestricted funds £	2019 Restricted funds £	Total funds £	2018 Total funds £
Income and endowments	Note				
Donations and legacies	5	87,749	93,471	181,220	131,500
Charitable activities	6	22,355	–	22,355	21,744
Other trading activities	7	453	–	453	8,632
Total income		<u>110,557</u>	<u>93,471</u>	<u>204,028</u>	<u>161,876</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	451	–	451	2,518
Expenditure on charitable activities	9,10	107,589	93,471	201,060	170,209
Total expenditure		<u>108,040</u>	<u>93,471</u>	<u>201,511</u>	<u>172,727</u>
Net income/(expenditure) and net movement in funds		<u>2,517</u>	<u>–</u>	<u>2,517</u>	<u>(10,851)</u>
Reconciliation of funds					
Total funds brought forward		41,327	–	41,327	52,178
Total funds carried forward		<u>43,844</u>	<u>–</u>	<u>43,844</u>	<u>41,327</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 8 to 15 form part of these financial statements.

The Source Young People's Charity

Company Limited by Guarantee

Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible fixed assets	14	434	434
Current assets			
Stocks	15	406	210
Debtors	16	4,384	15,888
Cash at bank and in hand		44,408	45,513
		<u>49,198</u>	<u>61,611</u>
Creditors: amounts falling due within one year	17	<u>5,788</u>	<u>20,718</u>
Net current assets		<u>43,410</u>	<u>40,893</u>
Total assets less current liabilities		<u>43,844</u>	<u>41,327</u>
Net assets		<u>43,844</u>	<u>41,327</u>
Funds of the charity			
Unrestricted funds		<u>43,844</u>	<u>41,327</u>
Total charity funds	19	<u>43,844</u>	<u>41,327</u>

For the year ending 31 March 2019 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 17 December 2019, and are signed on behalf of the board by:



Dr Jos Johnston
Trustee

The notes on pages 8 to 15 form part of these financial statements.

The Source Young People's Charity

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor Imperial House, 2 Grosvenor Road, Aldershot, Hampshire, GU11 1DP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Significant judgements

The 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 consist of the level of income relating to the year, but not yet received to be shown in the accounts (including but not limited to Gift Aid receipts). The management have also considered the required accruals and prepayments for expenditure which are required so the account show a true and fair view.

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.

The Source Young People's Charity

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

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.

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.

The Source Young People's Charity

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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:

Plant and machinery - 25% straight line

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Limited by guarantee

The Company is Limited by Guarantee and is a Charity registered with the Charity commission number 1112691. The Charity does not have a Share Capital, and has no income subject to Corporation tax.

The Source Young People's Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Churches and Organisations	26,238	600	26,838
Gifts from individuals	16,753	180	16,933
Grants			
Grants received	38,104	92,691	130,795
Other donations and legacies			
Gift Aid refunds	6,654	–	6,654
	<u>87,749</u>	<u>93,471</u>	<u>181,220</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Churches and Organisations	16,345	–	16,345
Gifts from individuals	17,814	–	17,814
Grants			
Grants received	26,510	68,226	94,736
Other donations and legacies			
Gift Aid refunds	2,605	–	2,605
	<u>63,274</u>	<u>68,226</u>	<u>131,500</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Bike Start Events	21,920	21,920	18,265	18,265
Training income	384	384	2,907	2,907
Income from other services	51	51	572	572
	<u>22,355</u>	<u>22,355</u>	<u>21,744</u>	<u>21,744</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Fundraising events	453	453	8,632	8,632

The Source Young People's Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Fundraising events	451	451	2,518	2,518

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Bike Start Expenses	6,848	-	6,848
IT support	3,214	-	3,214
Printing, postage and stationery	2,137	851	2,988
Projects and activity	9,912	2,266	12,178
Rent and rates	22,261	-	22,261
Repairs and maintenance	9,355	-	9,355
Salaries, tax and national insurance	42,921	88,675	131,596
Sundry expenses	601	235	836
Training costs	304	-	304
Travel and subsistence	1,092	1,019	2,111
Utility costs	2,771	-	2,771
Support costs	6,173	425	6,598
	<u>107,589</u>	<u>93,471</u>	<u>201,060</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Bike Start Expenses	9,216	-	9,216
IT support	1,532	-	1,532
Licences and subscriptions	816	235	1,051
Printing, postage and stationery	738	-	738
Projects and activity	-	2,170	2,170
Rent and rates	29,260	-	29,260
Repairs and maintenance	1,674	-	1,674
Salaries, tax and national insurance	41,569	69,435	111,004
Sundry expenses	1,293	,160	1,453
Training costs	253	191	444
Travel and subsistence	182	773	955
Utility costs	3,444	-	3,444
Support costs	6,714	550	7,264
	<u>96,695</u>	<u>73,514</u>	<u>170,209</u>

The Source Young People's Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2019 £	Total fund 2018 £
Charitable activity	194,462	–	194,462	162,945
Governance costs	–	6,598	6,598	7,264
	<u>194,462</u>	<u>6,598</u>	<u>201,060</u>	<u>170,209</u>

11. Independent examination fees

	2019 £	2018 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,824</u>	<u>1,680</u>

12. Staff costs

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

	2019 £	2018 £
Wages and salaries	<u>131,596</u>	<u>111,004</u>

The average head count of employees during the year was 8 (2018: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2019 No.	2018 No.
Staff in direct charitable activity	<u>8</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. No trustee expenses have been incurred

14. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2018 and 31 March 2019	<u>26,892</u>
Depreciation	
At 1 April 2018 and 31 March 2019	<u>26,458</u>
Carrying amount	
At 31 March 2019	<u>434</u>
At 31 March 2018	<u>434</u>

The Source Young People's Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

15. Stocks

	2019 £	2018 £
Raw materials and consumables	<u>406</u>	<u>210</u>

16. Debtors

	2019 £	2018 £
Prepayments and accrued income	–	15,888
Other debtors	<u>4,384</u>	<u>–</u>
	<u>4,384</u>	<u>15,888</u>

17. Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	5,764	18,630
Social security and other taxes	24	2,088
	<u>5,788</u>	<u>20,718</u>

18. Deferred income

	2019 £	2018 £
Amount deferred in year	<u>4,000</u>	<u>16,950</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
General funds	<u>41,327</u>	<u>110,557</u>	<u>(108,040)</u>	<u>–</u>	<u>43,844</u>

	At 1 April 2017 £	Income £	Expenditure £	Transfers £	At 31 March 2018 £
General funds	<u>46,890</u>	<u>93,650</u>	<u>(107,025)</u>	<u>7,812</u>	<u>41,327</u>

The Source Young People's Charity

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2018 £	Income £	Expenditure £	At 31 March 2019 £
Anger Management	-	48,491	(48,491)	-
Counselling	-	8,600	(8,600)	-
Youth Work/Mentoring/ Life coaching	-	35,200	(35,200)	-
Support for young parents	-	1,180	(1,180)	-
	<u>-</u>	<u>93,471</u>	<u>(93,471)</u>	<u>-</u>

	At 1 April 2017 £	Income £	Expenditure £	At 31 March 2018 £
Anger Management	2,400	9,730	(12,130)	-
Counselling	-	22,830	(22,830)	-
Youth Work/Mentoring/ Life coaching	-	28,216	(28,216)	-
Support for young parents	2,888	7,450	(10,338)	-
	<u>5,288</u>	<u>68,226</u>	<u>(93,471)</u>	<u>-</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	434	-	434
Current assets	45,198	4,000	49,198
Creditors less than 1 year	(1,788)	(4,000)	(5,788)
Net assets	<u>43,844</u>	<u>-</u>	<u>43,844</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	434	-	434
Current assets	35,690	25,921	61,611
Creditors less than 1 year	(2,609)	(18,109)	(20,718)
Net assets	<u>33,515</u>	<u>7,812</u>	<u>41,327</u>