

Young Harrow Foundation
Statement of Financial Activities
For the period ended
31 March 2021

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
Income from:					
Donations and legacies	2	8,796	4,698	13,494	33,338
Grants for charitable activities	3	120,000	318,899	438,899	269,738
Other income from charitable activities	4	-	34,260	34,260	22,900
Bank interest		206	-	206	949
Total income		129,002	357,857	486,859	326,925
Expenditure on:					
Raising Funds		(3,702)	-	(3,702)	(5,010)
Charitable activities		(150,078)	(342,857)	(492,935)	(275,521)
Total expenditure	5	(153,780)	(342,857)	(496,637)	(280,531)
Net income/Net movement in funds		(24,778)	15,000	(9,778)	46,394
Total funds brought forward		255,250	15,000	270,250	223,857
Total funds carried forward		230,472	30,000	260,472	270,250

All of the Charities transactions are derived from continuing activities.
The Statement of Financial Activities includes all gains and losses recognised in the year.

Young Harrow Foundation

Balance Sheet at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets		-	-
Current assets			
Debtors	11	-	4,238
Cash at bank and in hand	13	264,378	283,551
Total current assets		264,378	287,789
Total assets		264,378	287,789
Liabilities			
Creditors: amounts falling due within one year	12	(3,906)	(17,539)
Net current assets		260,472	270,250
Total assets less current liabilities		260,472	270,250
Total net assets or liabilities		260,472	270,250
The funds of the charity:			
Restricted funds		30,000	15,000
Unrestricted funds		230,472	255,250
Total charity funds		260,472	270,250

Approved by the trustees and signed on their behalf by:

John (Cong) Wang
Treasurer

Young Harrow Foundation

Cash flow statement for the period ended 31 March 2021

	Notes	2021 £	2020 £
Net cash (used in)/provided by operating activities	13	(19,173)	61,714
Net cash (used in)/provided by investing activities		-	-
Net cash (used in)/provided by financing activities		-	-
Change in cash and cash equivalents in period		(19,173)	61,714
Cash and cash equivalents at the beginning of the period		283,551	221,837
Cash and cash equivalents at the end of the period		264,378	283,551

Young Harrow Foundation
Notes to the accounts
Financial period ended 31 March 2021

1. Accounting policies

a) Accounting convention

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 Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015, and the Companies Act 2006

Young Harrow Foundation constitutes a public benefit entity as defined by FRS 102. The trustees consider that there are no material uncertainties about the Foundation ability to continue as a going concern.

b) Property, fixtures, fittings and office equipment

Individual items with a purchase price of £1,000 or less are written off when the asset is acquired. Young Harrow Foundation does not currently have any fixed assets.

c) Income recognition

Grants are recognised as receivable when all conditions for receipt have been complied with. Where donor-imposed restrictions apply to the timing of the related expenditure as a precondition of its use, the grant is treated as deferred income until those restrictions are met.

Donated goods and services are included at the value to YHF where these can be quantified. No amounts are included in these financial statements for the services donated by volunteers or Trustees.

Donations are accounted for as soon as their amount and receipt is certain. Donations include Gift Aid based on amounts recoverable at the accounting date.

d) Expenditure

Expenditure is accounted for on an accrual basis and classified under the following headings:

- Costs of raising funds – comprise the direct and indirect costs of generating income
- Charitable activities – comprise the direct and indirect costs of the activities undertaken to further the purposes of the charity

Support costs are those functions that assist the work of the charitable company but do not directly undertake fundraising or charitable activities. Support costs include general overheads and governance costs (those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements) and are allocated on the basis of staff time devoted to each activity.

e) Tax status

Young Harrow Foundation is a registered charity and is not subject to corporation tax on its current activities. The Charity is not registered for VAT.

2. Income from donations and legacies

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total 2021</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total 2020</u>
	£	£	£	£	£	£
Rainbow Fostering	-	4,698	4,698	5,000	-	5,000
Lawrence Grant	-	-	-	6,000	-	6,000
Chartered Accountants LG Accountants Gala Events	472	-	472	33,338	-	33,338
Other donations & gift aid	8,324	-	8,324	2,709	-	2,709
Total	8,796	4,698	13,494	269,592	33,484	303,076

3. Grants for charitable activities

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total 2021</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total 2020</u>
	£	£	£	£	£	£
John Lyon's Charity	120,000	7,600	127,600	120,000	-	120,000
Young People's Foundations	-	1,000	1,000	-	-	-
Jack Petchey Foundation	-	750	750	-	29,246	29,246
Mayor of London Stronger Communities Funding	-	9,838	9,838	8,000	-	8,000
City Bridge Trust	-	98,351	98,351	37,500	-	37,500
Paul Hamlyn Foundation	-	50,000	50,000	30,000	-	30,000
The Mercers Charitable Trust	-	-	-	25,000	-	25,000
Harrow School	-	120,122	120,122	-	-	-
Big Lottery	-	9,800	9,800	-	-	-
Harrow Council	-	20,438	20,438	2,045	4,238	6,282
London Sport	-	1,000	1,000	-	-	-
Total	120,000	318,899	438,899	-	22,900	22,900

4. Other Income from charitable activities

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total 2021</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total 2020</u>
	£	£	£	£	£	£
YPF website	-	9,450	9,450	-	21,900	21,900
Help Harrow Website Development	-	24,410	24,410	-	-	-
Webinars	-	400	400	-	-	-
UPSHOT member payments	-	-	-	-	1,000	1,000
Total	-	34,260	34,260	-	22,900	22,900

5. Expenditure

	<u>Staff costs</u> <u>(Note 6)</u>	<u>Other direct</u> <u>costs</u> <u>(Note 8)</u>	<u>Support</u> <u>Costs</u> <u>(Note 9)</u>	<u>Total 2021</u>	<u>Total 2020</u>
	£	£	£	£	£
Costs of Raising Funds	3,100	-	602	3,702	5,010
Charitable Activities					
Grant giving	19,371	234,767	3,766	257,904	57,296
Fundraising support to members	18,597	27,165	3,615	49,377	79,519
Support members to build capacity	63,538	53,309	12,352	129,199	40,019
Facilitate partnership working in community	47,266	-	9,189	56,455	98,696
	151,872	315,241	29,524	496,637	280,531

6. Staff costs

	<u>2021</u>	<u>2020</u>
<u>Costs by type</u>	<u>£</u>	<u>£</u>
Gross salaries	135,644	112,604
Social Security Costs	6,124	7,569
Defined contribution pension costs	8229	5,050
Home working expenses	1,875	-
	<u>151,872</u>	<u>125,223</u>

Young Harrow Foundation employed an average of 8 staff during the period (2020: 6).

No employee was paid in excess of £60,000 per annum.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the charity. The key management personnel of Young Harrow Foundation are the Trustees and the Chief Executive Officer. Total remuneration paid to key management personnel in the year amounted to £57,248 including employer's NIC (2020: £55,709).

7. Payments to Trustees and related party transactions

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
<u>Expenses: Travel and subsistence</u>	-	45
	<u>-</u>	<u>45</u>

No Trustees received remuneration from the Charity in the year (2020: Nil). No Trustees received expense reimbursement from the Charity (2020: 1 Trustee).

Three Trustees (Sanjay Chandarana, Steve Williams and Rowena Jaber) hold positions at local youth organisations that are members of Young Harrow Foundation. They have no influence in grant making decisions at Young Harrow Foundation.

8. Other direct costs

	<u>2021</u>	<u>2020</u>
<u>Costs by type</u>	<u>£</u>	<u>£</u>
Fundraising support to members (professional fundraising consultant)	27,165	16,185
Drapers Hall GALA fundraising event	-	32,017
Small grants to organisations (details see note 14)	68,202	42,253
Other grant giving activities (inc. Build Back Better, HAF grants)	166,565	-
Support members to build capacity (Duke of Edinburgh)	-	2,437
Support members to build capacity (YPF website development, Help Harrow website etc)	53,309	22,280
	315,241	115,172

9. Support costs

	<u>2021</u>	<u>2020</u>
<u>Costs by type</u>	<u>£</u>	<u>£</u>
Office rent	16,008	16,092
Office supplies/equipment/telephone/IT	7,620	3,495
Subscriptions/Insurance	3,550	6,843
Events	-	824
Marketing	-	512
Travel/training/volunteer expenses	291	5,353
Professional fees	2,055	6,993
Other	-	24
	29,524	40,136

10. Fund Movements

<u>Fund name</u>	<u>Fund balances brought forward</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>Fund balances carried forward</u>
John Lyon's Charity	120,000	120,000	(120,000)	-	120,000
Other (GALA/YHF Grant)	45,000	9,002	(33,780)	(20,222)	-
General reserve	90,250	-	-	20,222	110,472
Total unrestricted fund	255,250	129,002	(153,780)	-	230,472
Rainbow Fostering	-	4,698	(4,698)	-	-
John Lyon's Charity	-	7,600	(7,600)	-	-
Young People's Foundations	-	1,000	(1,000)	-	-
Paul Hamlyn Foundation	-	50,000	(33,000)	-	17,000
Big Lottery	-	9,800	(9,800)	-	-
Jack Petchey Foundation	15,000	750	(15,750)	-	-
City Bridge Trust	-	98,351	(85,351)	-	13,000
Mayor of London Stronger Communities Fund	-	9,838	(9,838)	-	-
Harrow School	-	120,122	(120,122)	-	-
Harrow Council	-	20,438	(20,438)	-	-
London Sport	-	1,000	(1,000)	-	-
Other Restricted Funds	-	34,260	(34,260)	-	-
Total restricted fund	15,000	357,857	(342,857)	-	30,000
Total funds	270,250	486,859	(496,637)	-	260,472

11. Debtors	<u>2021</u>	<u>2020</u>
	£	£
Grants receivable	-	4,238
Total	-	4,238

12. Creditors	<u>2021</u>	<u>2020</u>
	£	£
Trade creditors	3,426	17,059
Accruals	480	480
Total	3,906	17,539

13. Cash Reconciliation	<u>2021</u>	<u>2020</u>
	£	£
<i>Net income/ (expenditure) for the reporting period (as per the statement of financial activities)</i>	(9,778)	46,393
<i>Adjustments for:</i>		
(Increase)/decrease in debtors	4,238	(1,738)
Increase/(decrease) in creditors	(13,633)	17,059
Net cash provided by (used in) operating activities	(19,173)	61,714
	<u>2021</u>	<u>2020</u>
	£	£
Cash at bank	264,378	283,551
Notice deposits (less than three months)	-	-
Overdraft facility repayable on demand	-	-
Total cash and cash equivalents	264,378	283,551

14. Grants Made to Organisations

	<u>2021</u>	<u>2020</u>
	£	£
Stronger Communities Funding	9,838	-
Jack Petchey awards	15,750	29,263
Build Back Better	117,780	-
Holiday Activities and Food Programme (HAF)	44,285	-
Online resource funding	5,000	-
YHF Small Grants	-	3,500
Grange Farm programmes	-	7,040
GALA awards	42,114	2,450
Total	<u>234,767</u>	<u>42,253</u>

	<u>2021</u>	<u>2020</u>
Recipients of grants	£	£
My Yard Angel Hands Foundation	20,368	12,350
Harrow Carers	12,289	2,250
Sweet Science	11,797	-
The Wish Centre Ltd	11,750	470
WATFORD FC COMMUNITY SPORTS EDU TRUST	11,648	2,000
Kids Can Achieve	11,000	-
Ignite Trust	10,000	810
Afghan Association of London (Harrow)	9,550	-
Fulfil Your Potential CIC	8,800	-
MAGNA Group Enterprises	8,800	-
Mosaic	8,000	250
Khulisa	8,000	-
Other organisations	102,765	24,123
Total	<u>234,767</u>	<u>42,253</u>

15. Income/Expenditure

Net income for the period, is stated after charging:

	<u>2021</u>	<u>2020</u>
	£	£
Independent Examiner's fee	480	480