

STAY UP LATE
FINANCIAL STATEMENTS
31 MARCH 2014



Charity Number 1145040

PARTNERS IN ENTERPRISE LIMITED

Accountants & Taxation Advisors

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Bond Estate

Bond Avenue

Milton Keynes

Buckinghamshire

MK1 1SW

STAY UP LATE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

CONTENTS	PAGE
Trustees Annual Report	1
Independent examiner's report to the members	4
Statement of financial activities (incorporating the income and expenditure account)	6
Balance sheet	7
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	13

STAY UP LATE
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2014

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 31 March 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Stay Up Late

Charity registration number 1145040

Company registration number 07374739

Principal office

Registered office 2 Bell Lane
Lewes
East Sussex
BN7 1JU

The trustees

The trustees who served the company during the period were as follows:

Alice Fox
Tony Bamforth
Daniel Sawyer
Gus Garside
Jerry Rothwell
Max St John
Neil Holmes
Phil Perkins
Simon Hughes
Teresa Moon
Tina Poyzer

Secretary Paul Richards

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

STAY UP LATE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

OBJECTIVES AND ACTIVITIES

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

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

- Running our volunteer befriending scheme Gig Buddies
- Aiming to change cultures through our campaigning and awareness raising work

The charity also engages in some creative activities related to its objectives such as the ART-is project and the Wild Things Juke Box project, both of which aim to change societies perceptions around the work and contributions of people with learning disabilities.

ACHIEVEMENTS AND PERFORMANCE

This year has seen numerous positive developments and achievements for the charity. One of the most noteworthy activities this year has been the growth and development of Gig Buddies. This innovative project is a leader in its field and the model which we have developed can become a template ('Gig Buddies In A Box') for other organisations and groups nationally. It is fantastic to see how the project is having a positive and meaningful impact on the lives of people with learning disabilities and autism and also enabling people to become volunteers for the first time. It is also encouraging to see how the local music industry are engaging with the project and we are keen to foster and develop this aspect of the project. We have necessarily focussed on developing the infrastructure of the charity; setting up a user-led group (The Storm and Thunder Team) acquiring new office premises and growing our team including creating roles for office volunteers. We were pleased to be in the position to agree a secondment arrangement for our Project Director of one day a week into the charity: it is important that we maintain this arrangement which reflects the minimum operational demands of running the charity. We have also continued to raise awareness of our campaigning work running workshops, and speaking at national conferences, completed the Wild Things Juke Box project and embarked on the ART-is project with 6 European partners. Stay Up Late has continued to grow its reputation as a small charity with big ambitions; to create real change for people with learning disabilities.

FINANCIAL REVIEW

Our financial position this year has been robust, with the charity growing from a turnover of £43,114 last year to £58,571 this financial year. We maintain a focused eye on our 'core running cost'. Alongside grant funding we will also need to continue to create fundraising opportunities to ensure we secure enough unrestricted funds to allow us to finance our basic operational costs, and we will include an allocation of 'core running cost' in to any future funding bids we apply for to grant making bodies. We will aim to produce a 3 year Funding Strategy this year, which will include ways of covering our 'core running costs'. Looking ahead into this current financial year 2014-15, we are focusing on the maintenance of our current projects, alongside seeking funding to stabilise and expand our core structure. We are keen to ensure that we can maintain the current staffing structure and expand this where fund allows, and linked to project outcomes and activities.

STAY UP LATE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

Reserves policy

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

PLANS FOR FUTURE PERIODS

Developing Gig Buddies regionally and nationally is a key aim, and we are looking at a 3 year approach to its sustainability and expansion. We will be seeking funding for a dedicated Project Worker to develop our advocacy and campaigns presence and develop our existing networks across the UK. Other key areas of focus are: - Working with a small number of partners to implement a pilot project for the Gig Buddies model, as an action research project to inform the final product. - Developing a sustainable and stable plan to ensure the charity continues to have an impact. - Creating at least one employment opportunity for someone with a learning disability. - Reinvigorating our campaigning work, moving the ideas behind Stay Up Late from creating awareness to creating real lasting change. - Developing greater opportunities for stakeholder engagement and involvement in the work of the charity, including having at least one person with a learning disability on the board of trustees. - Developing the Gig Buddies web-app.

INDEPENDENT EXAMINER

Partners In Enterprise Ltd has been re-appointed as independent examiner for the ensuing year.

Registered office:
2 Bell Lane
Lewes
East Sussex
BN7 1JU

Signed by order of the trustees

PAUL RICHARDS
Company Secretary

29 September 2014

STAY UP LATE
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF STAY
UP LATE
YEAR ENDED 31 MARCH 2014

I report on the accounts of the company for the year ended 31 March 2014 which are set out on pages 6 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of Stay Up Late for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

STAY UP LATE

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF STAY UP LATE *(continued)*

YEAR ENDED 31 MARCH 2014

Partners In Enterprise Ltd
Independent examiner

A handwritten signature in black ink, appearing to be 'M.C.', written over a horizontal line.

3a South House
Bond Estate
Bond Avenue
Milton Keynes
Buckinghamshire
MK1 1SW

29 September 2014

STAY UP LATE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2014

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	4,993	53,203	58,196	42,561
Investment income	3	67	–	67	29
Incoming resources from charitable activities	4	<u>308</u>	<u>–</u>	<u>308</u>	<u>524</u>
TOTAL INCOMING RESOURCES		<u>5,368</u>	<u>53,203</u>	<u>58,571</u>	<u>43,114</u>
RESOURCES EXPENDED					
Charitable activities	5/6	<u>(3,637)</u>	<u>(30,175)</u>	<u>(33,812)</u>	<u>(10,795)</u>
TOTAL RESOURCES EXPENDED		<u>(3,637)</u>	<u>(30,175)</u>	<u>(33,812)</u>	<u>(10,795)</u>
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR					
	7	1,731	23,028	24,759	32,319
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>3,884</u>	<u>31,972</u>	<u>35,856</u>	<u>3,538</u>
TOTAL FUNDS CARRIED FORWARD		<u>5,615</u>	<u>55,000</u>	<u>60,615</u>	<u>35,857</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 11 form part of these financial statements.

STAY UP LATE
BALANCE SHEET
31 MARCH 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	9	5,427	4,629
CURRENT ASSETS			
Cash at bank and in hand		55,487	33,508
CREDITORS: Amounts falling due within one year	10	<u>(300)</u>	<u>(2,281)</u>
NET CURRENT ASSETS		55,187	31,227
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>60,614</u>	<u>35,856</u>
NET ASSETS		<u>60,614</u>	<u>35,856</u>
FUNDS			
Restricted income funds	11	55,000	31,972
Unrestricted income funds	12	5,614	3,884
TOTAL FUNDS		<u>60,614</u>	<u>35,856</u>

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

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

These financial statements were approved by the members of the committee and authorised for issue on the 29 September 2014 and are signed on their behalf by:

Neil Holmes
Chairman

Daniel Sawyer
Trustee

Company Registration Number: 07374739

The notes on pages 8 to 11 form part of these financial statements.

STAY UP LATE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Equipment - 33% on cost

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Donations				
Donations	<u>4,993</u>	<u>53,203</u>	<u>58,196</u>	<u>42,561</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Bank interest receivable	<u>67</u>	<u>67</u>	<u>29</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Other income from charitable activities	<u>308</u>	<u>308</u>	<u>524</u>

STAY UP LATE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Support costs	<u>3,637</u>	<u>30,175</u>	<u>33,812</u>	<u>10,795</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Support costs £	Total Funds 2014 £	Total Funds 2013 £
Cost of providing charitable services	<u>33,812</u>	<u>33,812</u>	<u>10,795</u>

7. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2014 £	2013 £
Depreciation	<u>1,896</u>	<u>191</u>

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2014 £	2013 £
Wages and salaries	12,272	2,282
Social security costs	—	—
	<u>12,272</u>	<u>2,282</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2014 No	2013 No
Number of administrative staff	<u>1</u>	<u>1</u>

No employee received remuneration of more than £60,000 during the year (2013 - Nil).

STAY UP LATE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

9. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2013	4,820
Additions	<u>2,694</u>
At 31 March 2014	<u><u>7,514</u></u>
 DEPRECIATION	
At 1 April 2013	191
Charge for the year	<u>1,896</u>
At 31 March 2014	<u><u>2,087</u></u>
 NET BOOK VALUE	
At 31 March 2014	<u><u>5,427</u></u>
At 31 March 2013	<u><u>4,629</u></u>

10. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Accruals	<u><u>300</u></u>	<u><u>2,281</u></u>

11. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2013 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2014 £
GIG Buddies	25,870	29,942	(20,135)	35,677
Kiss my Disco	499	5,236	(3,469)	2,266
Juke Box	5,603	622	(2,218)	4,007
Insurance	–	709	(709)	–
ART-IS	–	16,695	(3,645)	13,050
	<u><u>31,972</u></u>	<u><u>53,204</u></u>	<u><u>(30,176)</u></u>	<u><u>55,000</u></u>

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2013 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2014 £
General Funds	<u><u>3,884</u></u>	<u><u>5,368</u></u>	<u><u>(3,638)</u></u>	<u><u>5,614</u></u>

STAY UP LATE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
Restricted Income Funds:		
GIG Buddies	35,677	35,677
Kiss my Disco	2,266	2,266
Juke Box	4,007	4,007
ART-IS	13,050	13,050
	<u>55,000</u>	<u>55,000</u>
Unrestricted Income Funds	<u>5,614</u>	<u>5,614</u>
Total Funds	<u><u>60,614</u></u>	<u><u>60,614</u></u>

STAY UP LATE
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2014

The following pages do not form part of the statutory financial statements which are the subject of the independent examiner's report on pages 4 to 5.

STAY UP LATE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2014

	2014	2013
	£	£
INCOMING RESOURCES		
VOLUNTARY INCOME		
Donations	<u>58,196</u>	<u>42,561</u>
INVESTMENT INCOME		
Bank interest receivable	<u>67</u>	<u>29</u>
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES		
Other income from charitable activities	<u>308</u>	<u>524</u>
TOTAL INCOMING RESOURCES	<u>58,571</u>	<u>43,114</u>
RESOURCES EXPENDED		
CHARITABLE ACTIVITIES		
Staff costs - Wages & Salaries	12,272	2,282
Establishment - Rent	1,041	310
Establishment - Insurance	709	890
Motor and travel costs - Other	3,374	-
Professional - Accountancy fees	313	53
Office expenses - Telephone	595	-
Office expenses - Other	862	762
Depreciation	1,896	191
Equipment	322	27
IT costs	1,076	898
Marketing and advertising	4,355	3,576
Other expenses	5,486	1,806
Volunteer expenses	285	-
Training	1,226	-
	<u>33,812</u>	<u>10,795</u>
TOTAL RESOURCES EXPENDED	<u>33,812</u>	<u>10,795</u>
NET INCOMING RESOURCES FOR THE YEAR	<u>24,759</u>	<u>32,319</u>

STAY UP LATE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2014

	2014	2013
	£	£
CHARITABLE ACTIVITIES		
Cost of providing charitable services		
<i>Support costs</i>		
Staff costs - Wages & Salaries	12,272	2,282
Establishment - Rent	1,041	310
Establishment - Insurance	709	890
Motor and travel costs - Other	3,374	-
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Marketing and advertising	4,355	3,576
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Training	1,226	-
	<u>33,812</u>	<u>10,795</u>