

STAY UP LATE
FINANCIAL STATEMENTS
31 MARCH 2015



Charity Number 1145040



PARTNERS IN ENTERPRISE LIMITED

Accountants & Taxation Advisors

3a South House

Bond Estate

Bond Avenue

Milton Keynes

Buckinghamshire

MK1 1SW

STAY UP LATE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2015

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STAY UP LATE
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2015

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 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Stay Up Late

Charity registration number 1145040

Company registration number 07374739

Principal office

Registered office 9 Russell Place
Brighton
East Sussex
BN1 2RG

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
Ms J Roberts

Ms J Roberts was appointed as a trustee on 4 July 2014.

Teresa Moon retired as a trustee on 11 October 2014.

Mr D Randall-Nason was appointed as a trustee on 6 July 2015.

Alice Fox retired as a trustee on 25 September 2015.

Secretary Tina Poyzer

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 2015

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, a European partnership project to support people with learning disabilities to collaborate artistically and to change society's perceptions in general.

ACHIEVEMENTS AND PERFORMANCE

This year has again seen numerous positive developments and achievements for the charity. The Gig Buddies project continues to grow and flourish locally with over 60 participants and volunteers and a full waiting list, meaning that we are supporting people to attend hundreds of gigs and cultural events annually. The recognition of being listed as a 'New Radical Organisation' by NESTA and The Observer attracted a great deal of interest and we now have over 80 organisations expressing interest to develop their own version of the project, and the work of sharing it is becoming a key focus of our work in to 2015/16. We have also successfully support ACL Disability Services in Sydney, Australia, to set up their own Gig Buddies project and Thera Scotland will be launching their own version in the autumn in Midlothian. Another exciting development for us was to receive funding from the Esmee Fairbairn Foundation to further our campaigning work to change and challenge current practices in social care settings that restrict people from leading the lives they want. At our AGM last year we expressed a desire to create more employment opportunities for our participants and we were successful in creating two short-term paid internships through the European Social Fund. This was a transformational experience for the charity and the individuals concerned. Our team has also grown with the addition of a project worker (Kate Ogden) and an admin worker (Holly Bell) and Paul Richards now working 2 days a week for the charity in the role of director.

FINANCIAL REVIEW

Our financial position this year has been robust, with the charity growing from a turnover of £58,571 last year to £84,561 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 2015-16, 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 2015

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

We are continuing to work on developing Gig Buddies regionally and nationally and are investigating a number of ways in which this could be funded. This is likely to take up a significant amount of our time to ensure we support this well and we are developing our business plan for how best to do this. Additionally we are continuing to investigate ways to expand Gig Buddies regionally to meet demand. Our other main piece of work is developing the Stay Up Late campaign activities and our initial focus on this will be gathering, and sharing, positive stories about those care settings that are providing flexible and truly person centred support. We will continue to look for opportunities to employ people with learning disabilities and write this into future funding applications.

INDEPENDENT EXAMINER

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

Registered office:
9 Russell Place
Brighton
East Sussex
BN1 2RG

Signed by order of the trustees

Tina Poyzer
Company Secretary

24 October 2015

STAY UP LATE
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF STAY
UP LATE
YEAR ENDED 31 MARCH 2015

I report on the accounts of the company for the year ended 31 March 2015 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 2015

Partners In Enterprise Ltd
Independent examiner

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

A handwritten signature in black ink, consisting of a stylized, cursive 'P' followed by a long, sweeping horizontal line that loops back under the 'P'.

24 October 2015

STAY UP LATE

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

YEAR ENDED 31 MARCH 2015

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	12,495	71,213	83,708	58,196
Investment income	3	54	-	54	67
Incoming resources from charitable activities	4	-	799	799	308
TOTAL INCOMING RESOURCES		<u>12,549</u>	<u>72,012</u>	<u>84,561</u>	<u>58,571</u>
RESOURCES EXPENDED					
Charitable activities	5/6	(11,271)	(65,609)	(76,880)	(33,812)
TOTAL RESOURCES EXPENDED		<u>(11,271)</u>	<u>(65,609)</u>	<u>(76,880)</u>	<u>(33,812)</u>
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR					
	7	1,278	6,403	7,681	24,759
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>5,614</u>	<u>55,000</u>	<u>60,614</u>	<u>35,856</u>
TOTAL FUNDS CARRIED FORWARD		<u>6,892</u>	<u>61,403</u>	<u>68,295</u>	<u>60,615</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 2015**

	Note	2015 £	£	2014 £
FIXED ASSETS				
Tangible assets	9		4,817	5,427
CURRENT ASSETS				
Cash at bank and in hand		65,449		55,487
CREDITORS: Amounts falling due within one year	10	<u>(1,970)</u>		<u>(300)</u>
NET CURRENT ASSETS			63,479	55,187
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>68,296</u>	<u>60,614</u>
NET ASSETS			<u>68,296</u>	<u>60,614</u>
FUNDS				
Restricted income funds	11		57,396	55,000
Unrestricted income funds	12		<u>10,900</u>	<u>5,614</u>
TOTAL FUNDS			<u>68,296</u>	<u>60,614</u>

For the year ended 31 March 2015 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 24 October 2015 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 2015

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Support costs	<u>11,271</u>	<u>65,609</u>	<u>76,880</u>	<u>33,812</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Support costs £	Total Funds 2015 £	Total Funds 2014 £
Cost of providing charitable services	<u>76,881</u>	<u>76,881</u>	<u>33,812</u>

7. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2015 £	2014 £
Depreciation	<u>2,910</u>	<u>1,896</u>

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2015 £	2014 £
Wages and salaries	36,310	12,272
Social security costs	—	—
	<u>36,310</u>	<u>12,272</u>

Particulars of employees:

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

	2015 No	2014 No
Number of administrative staff	<u>1</u>	<u>1</u>

No employee received remuneration of more than £60,000 during the year (2014 - Nil).

STAY UP LATE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2015

9. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2014	7,514
Additions	<u>2,300</u>
At 31 March 2015	<u>9,814</u>
 DEPRECIATION	
At 1 April 2014	2,087
Charge for the year	<u>2,910</u>
At 31 March 2015	<u>4,997</u>
 NET BOOK VALUE	
At 31 March 2015	<u>4,817</u>
At 31 March 2014	<u>5,427</u>

10. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Accruals	<u>1,970</u>	<u>300</u>

11. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2014 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2015 £
GIG Buddies	35,677	59,552	(47,353)	-	47,876
Kiss my Disco	2,266	-	(3,854)	-	(1,588)
Juke Box	4,007	-	-	(4,007)	-
Pebble Trust	-	772	(772)	-	-
ART-IS	13,050	1,518	(6,126)	-	8,442
Esmee Fairbairn	-	-	(2,114)	-	(2,114)
ESF	-	10,171	(5,391)	-	4,780
	<u>55,000</u>	<u>72,013</u>	<u>(65,610)</u>	<u>(4,007)</u>	<u>57,396</u>

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2014 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2015 £
General Funds	<u>5,614</u>	<u>12,549</u>	<u>(11,270)</u>	<u>4,007</u>	<u>10,900</u>

STAY UP LATE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2015

12. UNRESTRICTED INCOME FUNDS *(continued)*

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
Restricted Income Funds:		
GIG Buddies	47,876	47,876
Kiss my Disco	(1,588)	(1,588)
ART-IS	8,442	8,442
Esmee Fairbairn	(2,114)	(2,114)
ESF	4,780	4,780
	<u>57,396</u>	<u>57,396</u>
Unrestricted Income Funds	<u>10,900</u>	<u>10,900</u>
Total Funds	<u><u>68,296</u></u>	<u><u>68,296</u></u>

STAY UP LATE
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2015

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 2015

	2015	2014
	£	£
INCOMING RESOURCES		
VOLUNTARY INCOME		
Donations	<u>83,708</u>	<u>58,196</u>
INVESTMENT INCOME		
Bank interest receivable	<u>54</u>	<u>67</u>
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES		
Other income from charitable activities	<u>799</u>	<u>308</u>
TOTAL INCOMING RESOURCES	<u>84,561</u>	<u>58,571</u>
RESOURCES EXPENDED		
CHARITABLE ACTIVITIES		
Staff costs - Wages & Salaries	36,310	12,272
Establishment - Rent	592	1,041
Establishment - Insurance	1,192	709
Motor and travel costs - Other	6,472	3,374
Professional - Accountancy fees	1,544	313
Office expenses - Telephone	1,382	595
Office expenses - Other	1,745	862
Depreciation	2,910	1,896
Equipment	775	322
IT costs	6,282	1,076
Marketing and advertising	3,827	4,355
Other expenses	6,969	5,486
Volunteer expenses	2,818	285
Training	4,063	1,226
	<u>76,881</u>	<u>33,812</u>
TOTAL RESOURCES EXPENDED	<u>76,881</u>	<u>33,812</u>
NET INCOMING RESOURCES FOR THE YEAR	<u>7,680</u>	<u>24,759</u>

STAY UP LATE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2015

	2015		2014
	£	£	£
CHARITABLE ACTIVITIES			
Cost of providing charitable services			
<i>Support costs</i>			
Staff costs - Wages & Salaries	36,310		12,272
Establishment - Rent	592		1,041
Establishment - Insurance	1,192		709
Motor and travel costs - Other	6,472		3,374
Professional - Accountancy fees	1,544		313
Office expenses - Telephone	1,382		595
Office expenses - Other	1,745		862
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Training	4,063		1,226
	<u>76,881</u>		<u>33,812</u>