

Company registration number: 07374739

Charity registration number: 1145040

Stay Up Late

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2019

Partners In Enterprise Ltd
Accountants & Tax Advisors
First Floor Office
5 Bartholomew's
Brighton
East Sussex
BN1 1HG

Stay Up Late

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Reference and Administrative Details

Chairman	Simon Hughes
Trustees	Mr Daniel Randall-Nason Phil Perkins Daniel Sawyer Julia Anne Calderwood Rami Mansour Christopher Whitaker Mr Christopher Hatton
Secretary	Julia Anne Calderwood
Principal Office	Emmaus Brighton & Hove 2nd Floor Manor Office Drove Road Portslade East Sussex BN41 2PA
Company Registration Number	07374739
Charity Registration Number	1145040
Independent Examiner	Partners In Enterprise Ltd Accountants & Tax Advisors First Floor Office 5 Bartholomew's Brighton East Sussex BN1 1HG

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Strategic Report for the Year Ended 31 March 2019

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2019, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves

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.

The strategic report was approved by the trustees of the charity on 19 November 2019 and signed on its behalf by:

.....
Simon Hughes
Chairman

.....
Julia Anne Calderwood
Company Secretary and Trustee

Stay Up Late

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2019.

Objectives and activities

Objects and aims

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 three main areas:

1. Running our volunteer befriending scheme Gig Buddies
2. Supporting other organisations to adopt Gig Buddies as a social franchise which we've called 'Gig Buddies in a Box'.
3. Changing cultures in social care through campaigning and awareness raising.

The charity also continues to engage in some creative activities related to its objectives where we are able to incorporate the arts in to our work as a way of enabling expression and changing society's perceptions about the role people with learning disabilities and/or autism can play. This doesn't form a core part of our strategic work but the arts is 'in the bones' of the charity and we enjoy exploring opportunities and collaborations that may arise in this area.

Objectives, strategies and activities

The past year has been another one of considerable successes for the charity as our work develops and our impact is recognised.

The main developments have been:

- Developing our work as a campaigning charity; calling for an end to restrictive and inflexible support systems for people with learning disabilities.
- Building on the work of delivering Gig Buddies in Sussex with a new staffing structure and new team members. Particular focus has been on reducing the size of our waiting list and creating more opportunities for people to engage in the project in different ways.
- Developing the network of organisations delivering Gig Buddies projects in other parts of the UK, and in Australia, and building on and improving the support that we offer.
- Establishing our own Quality Checking team to work with local support provider Southdown in creating a peer-led system to enhance the quality of the support they provide for people with learning disabilities.
- Implementing our new database system using Salesforce meaning that we have a more robust system to gather information about all aspects of our project delivery.

A major boost was also hearing that we had successfully secured ongoing funding to develop the work of Gig Buddies in Sussex (Big Lottery) and the national Stay Up Late campaign (Esmee Fairbairn). This means that the charity is currently in a strong position to achieve the work we have identified as being most important at the current time.

Last year we embarked on an extensive strategic review of all our work with an external consultant and this led us to decide to re-articulate our values as a charity, to make it really clear what we believe in, and how (and why) we work in the way that we do. We didn't think it was enough to just say "we're inclusive". We want to demonstrate that we are.

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Trustees' Report

Fundraising disclosures

Whilst receiving ongoing funding has been a big boost to our work we also recognise that we need to diversify the ways in which we receive income and this will form a significant piece of work coming from our recent strategic review. Identifying new opportunities, both through traditional grants and trusts, as well as potential corporate links will be a big focus over the coming year.

Public benefit

We will be working with new partners in developing Gig Buddies in new areas and also developing the ways to support the growing community of partner organisations through webinars, the materials we share and developing our annual partner meet-ups.

Another key focus for the coming year will be how we measure our impact and tell engaging stories to demonstrate the changes our work is really making. This will build on the structural work we have done in implementing our Salesforce database but will also challenge us to continue to find engaging, creative and accessible ways to tell our stories.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Stay Up Late

Trustees' Report

Structure, governance and management

Nature of governing document

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

Recruitment and appointment of trustees

We will be working on a programme of recruiting new trustees to fill key gaps on the board as we implement other aspects of our new strategic plan and we will also be building on the work we've done to ensure that people with learning disabilities are represented throughout the governance of the organisation; from the board through to our advisory groups and project delivery.

Induction and training of trustees

This identified the need for us to develop our trustee recruitment process and as a result we have created an easier to read guide to being a trustee to aid selection of the best people to help develop our on-going mission.

Financial instruments

Objectives and policies

The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities do not expose it to cash flow risk.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables. The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Liquidity risk

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 19 November 2019 and signed on its behalf by:

.....
Simon Hughes
Chairman

.....
Julia Anne Calderwood
Company Secretary and Trustee

Stay Up Late

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Stay Up Late for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 19 November 2019 and signed on its behalf by:

.....
Simon Hughes
Chairman

.....
Julia Anne Calderwood
Company Secretary and Trustee

Stay Up Late

Independent Examiner's Report to the trustees of Stay Up Late

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2019 which are set out on pages 8 to 20.

Respective responsibilities of trustees and examiner

As the charity's trustees of Stay Up Late (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Stay Up Late 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 your 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 Stay Up Late as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

.....
Robin Headlam
Accountants & Tax Advisors

First Floor Office
5 Bartholomew's
Brighton
East Sussex
BN1 1HG

19 November 2019

Stay Up Late

Statement of Financial Activities for the Year Ended 31 March 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	13,760	192,991	206,751
Charitable activities	4	<u>4,925</u>	<u>24,068</u>	<u>28,993</u>
Total income		<u>18,685</u>	<u>217,059</u>	<u>235,744</u>
Expenditure on:				
Charitable activities	6	<u>243</u>	<u>(188,643)</u>	<u>(188,400)</u>
Total expenditure		<u>243</u>	<u>(188,643)</u>	<u>(188,400)</u>
Net income		<u>18,928</u>	<u>28,416</u>	<u>47,344</u>
Net movement in funds		18,928	28,416	47,344
Reconciliation of funds				
Total funds brought forward		<u>22,467</u>	<u>108,430</u>	<u>130,897</u>
Total funds carried forward	15	<u>41,395</u>	<u>136,846</u>	<u>178,241</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
Income and Endowments from:				
Donations and legacies	3	21,552	155,315	176,867
Charitable activities	4	2,716	14,404	17,120
Investment income	5	<u>7</u>	<u>-</u>	<u>7</u>
Total income		<u>24,275</u>	<u>169,719</u>	<u>193,994</u>
Expenditure on:				
Charitable activities	6	<u>(14,648)</u>	<u>(134,230)</u>	<u>(148,878)</u>
Total expenditure		<u>(14,648)</u>	<u>(134,230)</u>	<u>(148,878)</u>
Net income		<u>9,627</u>	<u>35,489</u>	<u>45,116</u>
Net movement in funds		9,627	35,489	45,116
Reconciliation of funds				
Total funds brought forward		<u>12,840</u>	<u>72,941</u>	<u>85,781</u>
Total funds carried forward	15	<u>22,467</u>	<u>108,430</u>	<u>130,897</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2018 is shown in note 15.

Stay Up Late

(Registration number: 07374739) Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	12	7,241	-
Current assets			
Debtors	13	9,549	(1,715)
Cash at bank and in hand		<u>161,751</u>	<u>133,196</u>
		171,300	131,481
Creditors: Amounts falling due within one year	14	<u>(300)</u>	<u>(584)</u>
Net current assets		<u>171,000</u>	<u>130,897</u>
Net assets		<u>178,241</u>	<u>130,897</u>
Funds of the charity:			
Restricted funds		136,846	108,430
Unrestricted income funds			
Unrestricted funds		<u>41,395</u>	<u>22,467</u>
Total funds	15	<u>178,241</u>	<u>130,897</u>

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

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

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 19 November 2019 and signed on their behalf by:

.....
Daniel Sawyer
Trustee

Stay Up Late

Notes to the Financial Statements for the Year Ended 31 March 2019

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Emmaus Brighton & Hove
2nd Floor Manor Office
Drove Road
Portslade
East Sussex
BN41 2PA

These financial statements were authorised for issue by the trustees on 19 November 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Stay Up Late 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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 the income receivable can be measured reliably.

Stay Up Late

Notes to the Financial Statements for the Year Ended 31 March 2019

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Notes to the Financial Statements for the Year Ended 31 March 2019

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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Notes to the Financial Statements for the Year Ended 31 March 2019

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Stay Up Late

Notes to the Financial Statements for the Year Ended 31 March 2019

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Derivative financial instruments

The charity does not hold or issue derivative financial instruments for speculative purposes.

3 Income from donations and legacies

	Unrestricted funds			
	General £	Restricted funds £	Total 2019 £	Total 2018 £
Donations and legacies;				
Donations from companies, trusts and similar proceeds	13,260	1,256	14,516	21,631
Grants, including capital grants;				
Grants from companies	500	191,735	192,235	155,236
	<u>13,760</u>	<u>192,991</u>	<u>206,751</u>	<u>176,867</u>

Stay Up Late

Notes to the Financial Statements for the Year Ended 31 March 2019

4 Income from charitable activities

	Unrestricted funds		Total 2019 £	Total 2018 £
	General £	Restricted funds £		
Unrestricted	4,925	-	4,925	2,716
Culture Shift	-	-	-	1,990
Gig Buddies in a box	-	18,032	18,032	11,500
Sussex University	-	2,800	2,800	-
Esmee Fairbairn	-	-	-	914
Erasmus Plus	-	2,966	2,966	-
Quality Team - Southdown	-	270	270	-
	<u>4,925</u>	<u>24,068</u>	<u>28,993</u>	<u>17,120</u>

5 Investment income

	Total 2019 £	Total 2018 £
Interest receivable and similar income;		
Interest receivable on bank deposits	-	7

6 Expenditure on charitable activities

	Unrestricted funds		Total 2019 £	Total 2018 £
	General £	Restricted funds £		
Unrestricted	(243)	-	(243)	14,647
GIG Buddies	-	123,150	123,150	104,129
B&H Community Works	-	8,142	8,142	-
Garfield Weston	-	8,873	8,873	-
Gig Buddies in a box	-	3,005	3,005	4,880
Quality Team Southdown	-	6,939	6,939	-
Esmee Fairbairn	-	14,823	14,823	14,483
Erasmus Plus	-	1,216	1,216	-
Brighton Pride	-	707	707	1,031
Ernst Kleinwort	-	4,992	4,992	-
Sussex University	-	2,800	2,800	-
Fore Trust	-	8,411	8,411	11
Chalk Cliff Trust	-	5,585	5,585	2,700
Other	-	-	-	6,997
	<u>(243)</u>	<u>188,643</u>	<u>188,400</u>	<u>148,878</u>

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Notes to the Financial Statements for the Year Ended 31 March 2019

	Activity undertaken directly £	Total 2019 £	Total 2018 £
Wages & Salaries	123,668	123,668	94,953
Rent	5,345	5,345	6,939
Insurance	1,248	1,248	1,171
Motor and travel	6,452	6,452	5,576
Accountancy and professional fees	19,303	19,303	4,701
Telephone	1,803	1,803	1,926
Office expenses	6,445	6,445	4,901
Equipment	-	-	1,322
IT costs	5,271	5,271	1,681
Marketing and advertising	3,007	3,007	7,191
Other expenses	7,274	7,274	10,504
Volunteer expenses	4,699	4,699	5,401
Training	401	401	2,350
	<u>184,916</u>	<u>184,916</u>	<u>148,616</u>

£(243) (2018 - £14,393) of the above expenditure was attributable to unrestricted funds and £188,400 (2018 - £134,231) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £3,484 (2018 - £262) which relate directly to charitable activities. See note 7 for further details.

Stay Up Late

Notes to the Financial Statements for the Year Ended 31 March 2019

7 Analysis of governance and support costs

Charitable activities expenditure

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
Basis of allocation	General £	£	£	£
Charitable Activities	(243)	63,599	63,356	54,703

Other resources expended

	Basis of allocation	Total 2019
		£

Governance costs

	Unrestricted funds	Total 2019	Total 2018
	General £	£	£
Depreciation, amortisation and other similar costs	3,484	3,484	262
	<u>3,484</u>	<u>3,484</u>	<u>262</u>

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2019	2018
	£	£
Depreciation of fixed assets	3,484	262

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

Stay Up Late

Notes to the Financial Statements for the Year Ended 31 March 2019

	2019	2018
	£	£
Staff costs during the year were:		
Wages and salaries	121,560	93,898
Other staff costs	<u>-</u>	<u>15</u>
	<u><u>121,560</u></u>	<u><u>93,913</u></u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2019	2018
	No	No
Full time staff	1	3
Part time staff	<u>10</u>	<u>2</u>
	<u><u>11</u></u>	<u><u>5</u></u>

No employee received emoluments of more than £60,000 during the year.

Stay Up Late

Notes to the Financial Statements for the Year Ended 31 March 2019

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2018	9,515	9,515
Additions	<u>10,725</u>	<u>10,725</u>
At 31 March 2019	<u>20,240</u>	<u>20,240</u>
Depreciation		
At 1 April 2018	9,515	9,515
Charge for the year	<u>3,484</u>	<u>3,484</u>
At 31 March 2019	<u>12,999</u>	<u>12,999</u>
Net book value		
At 31 March 2019	<u>7,241</u>	<u>7,241</u>
At 31 March 2018	<u>-</u>	<u>-</u>

13 Debtors

	2019 £	2018 £
Other debtors	<u>9,549</u>	<u>(1,715)</u>

14 Creditors: amounts falling due within one year

	2019 £	2018 £
Other taxation and social security	-	284
Accruals	<u>300</u>	<u>300</u>
	<u>300</u>	<u>584</u>

15 Funds

Stay Up Late

Notes to the Financial Statements for the Year Ended 31 March 2019

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Balance at 31 March 2019 £
Unrestricted funds				
General	(22,467)	(18,685)	(243)	(41,395)
Restricted funds	<u>(108,430)</u>	<u>(217,059)</u>	<u>188,643</u>	<u>(136,846)</u>
Total funds	<u><u>(130,897)</u></u>	<u><u>(235,744)</u></u>	<u><u>188,400</u></u>	<u><u>(178,241)</u></u>
	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Balance at 31 March 2018 £
Unrestricted funds				
General	(12,840)	(24,275)	14,648	(22,467)
Restricted funds	<u>(72,941)</u>	<u>(169,719)</u>	<u>134,230</u>	<u>(108,430)</u>
Total funds	<u><u>(85,781)</u></u>	<u><u>(193,994)</u></u>	<u><u>148,878</u></u>	<u><u>(130,897)</u></u>

16 Analysis of net assets between funds

17 Analysis of net funds

	At 1 April 2018 £	Cash flow £	At 31 March 2019 £
Cash at bank and in hand	133,196	28,555	161,751
Net debt	<u>133,196</u>	<u>28,555</u>	<u>161,751</u>
	At 1 April 2017 £	Cash flow £	At 31 March 2018 £
Cash at bank and in hand	85,534	47,662	133,196
Net debt	<u>85,534</u>	<u>47,662</u>	<u>133,196</u>