

Company registration number: 07374739

Charity registration number: 1145040

Stay Up Late Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2018

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

Stay Up Late Limited

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Stay Up Late Limited
Reference and Administrative Details

Chairman

Simon Hughes

Chief Executive Officer

Ms Berhana Wells

Trustees

Tony Bamforth (resigned 26 September 2017)

Mr Daniel Randall-Nason

Phil Perkins

Daniel Sawyer

Mr Neil Holmes

Julia Anne Calderwood

Rami Mansour (appointed 23 November 2017)

Christopher Whitaker (appointed 25 April 2017)

Mr Christopher Hatton (appointed 22 June 2018)

Secretary

Julia Anne Calderwood

Principal Office

Dorset Gardens Methodist Church
Dorset Gardens
Brighton
East Sussex
BN2 1RL

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

Stay Up Late Limited
Strategic Report for the Year Ended 31 March 2018

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2018, 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 December 2018 and signed on its behalf by:

.....
Simon Hughes
Chairman

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

Stay Up Late Limited

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 2018.

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

This has been another successful year for the charity and these successes have brought their own challenges. The demand for our work grows due to our reputation for delivering high quality work that delivers real impact for people with learning disabilities and also that focusses on our core aim of alleviating social isolation for people with learning disabilities. In this year's annual review we've reflected on our work in delivering our core work, our work nationally, what we have achieved, the challenges we have faced along the way and what we have got planned for the future.

Significant activities during the year included the following:

- Implementation of the new General Data Protection Regulations.
- A restructuring of our staff team to create more effective ways of delivering the Gig Buddies project and continued commitment to develop meaningful employment opportunities for people with learning disabilities, paid a living wage.
- The office move. The increased space has also enabled us to create office volunteering roles for people with learning disabilities.
- The Storm and Thunder Team have developed and become crucial in terms of making sure all our work reflects the needs of our beneficiaries.
- The Wild Rainbow group has also blossomed for people who identify as LGBTQ+.
- The work of the Gig Buddies project continues to deliver great outcomes for people with learning disabilities. We are now supporting 100 pairs of buddies across Sussex and also running regular socials every month to meet demands of the people on our waiting list who are desperate to be involved.
- The Stay Up Late Campaign concluded after 3 years supported by the Esmee Fairbairn Foundation. Their support has been totally transformative to our work and enabled us to create a reputation for impactful and focussed work around the rights for people with learning disabilities.
- Gig Buddies in a Box continues to support other organisations to replicate our work in other areas. This project is growing and we have expanded our network of partner organisations which now takes in Calderdale, Croydon, Norwich, Long Eaton and West Lothian.
- We have delivered some smaller side projects that fit with our overall purpose. For more details of these and all of our projects visit our website <https://stayuplate.org>

Stay Up Late Limited

Trustees' Report

Fundraising disclosures

As the demand for our work continues to grow, the need to attract additional funding has grown. To assist with the challenge the charity engaged the services of a freelance consultant. An additional ten bids have been won. We have also had success from our community fundraisers; Big Give Christmas Challenge; Southdown Housing party; and our gig with Mik Artistik's Ego Trio.

Public benefit

As a small charity we continue to punch above our weight in terms of our public profile and we believe this stems from our ability to talk about some really serious societal problems, and their solutions, in really straightforward and engaging ways.

Public opportunities during the year include:

- A feature on the TV show Russell Howard Hour which had over 100,000 views online.
- A collaboration with rock start Frank Turner, who is going to use his national tour to raise awareness of our work.
- We were interviewed on BBC Radio 4's The World Today, along with some buddies.

The local press have continued to positively promote our work and maintain awareness.

The trustees confirm that they have complied with the requirements of section 4 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 Limited

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

Four new trustees were appointed during the year.

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 December 2018 and signed on its behalf by:

.....
Simon Hughes
Chairman

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

Stay Up Late Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Stay Up Late Limited 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 December 2018 and signed on its behalf by:

.....
Simon Hughes
Chairman

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

Stay Up Late Limited

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

I report on the accounts of the charity for the year ended 31 March 2018 which are set out on pages 8 to 19 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company 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 charity 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 charity 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.



.....
Robin Headlam
Accountants & Tax Advisors

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

19 December 2018

Stay Up Late Limited

Statement of Financial Activities for the Year Ended 31 March 2018 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	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	7	-	7
Total Income		<u>24,275</u>	<u>169,719</u>	<u>193,994</u>
Expenditure on:				
Charitable activities	6	(14,648)	(134,230)	(148,878)
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>
	Note	Unrestricted funds £	Restricted funds £	Total 2017 £
Income and Endowments from:				
Donations and legacies	3	8,065	125,979	134,044
Charitable activities	4	1,190	2,097	3,287
Investment income	5	32	-	32
Total Income		<u>9,287</u>	<u>128,076</u>	<u>137,363</u>
Expenditure on:				
Charitable activities	6	(20,332)	(120,966)	(141,298)
Total Expenditure		<u>(20,332)</u>	<u>(120,966)</u>	<u>(141,298)</u>
Net (expenditure)/income		<u>(11,045)</u>	<u>7,110</u>	<u>(3,935)</u>
Transfers between funds		<u>8,115</u>	<u>(8,115)</u>	<u>-</u>
Net movement in funds		(2,930)	(1,005)	(3,935)
Reconciliation of funds				
Total funds brought forward		<u>15,770</u>	<u>73,946</u>	<u>89,716</u>
Total funds carried forward	15	<u>12,840</u>	<u>72,941</u>	<u>85,781</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2017 is shown in note 15.

Stay Up Late Limited
(Registration number: 07374739)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	12	-	262
Current assets			
Debtors	13	(1,715)	285
Cash at bank and in hand		133,196	85,534
		<u>131,481</u>	<u>85,819</u>
Creditors: Amounts falling due within one year	14	<u>(584)</u>	<u>(300)</u>
Net current assets		<u>130,897</u>	<u>85,519</u>
Net assets		<u>130,897</u>	<u>85,781</u>
Funds of the charity:			
Restricted funds		108,430	72,941
Unrestricted income funds			
Unrestricted funds		<u>22,467</u>	<u>12,840</u>
Total funds	15	<u>130,897</u>	<u>85,781</u>

For the financial year ending 31 March 2018 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 19 were approved by the trustees, and authorised for issue on 19 December 2018 and signed on their behalf by:

.....
Daniel Sawyer
Treasurer and Trustee

Stay Up Late Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 Charity status

The charity is a charity limited by guarantee 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.

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) and the Companies Act 2006.

Basis of preparation

Stay Up Late Limited 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.

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.

Stay Up Late Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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' 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.

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:

Stay Up Late Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' 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 Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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		Total 2018	Total 2017
	General £	Restricted funds £	£	£
Donations and legacies;				
Donations from companies, trusts and similar proceeds	21,552	79	21,631	8,365
Grants, including capital grants;				
Grants from companies	-	155,236	155,236	125,679
	<hr/>	<hr/>	<hr/>	<hr/>
	21,552	155,315	176,867	134,044

Stay Up Late Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Income from charitable activities

	Unrestricted funds		Total 2018 £	Total 2017 £
	General £	Restricted funds £		
Unrestricted	24,268	-	24,268	9,255
GIG Buddies	-	120,206	120,206	96,171
Lawson Trust	-	2,500	2,500	-
Culture Shift	-	1,990	1,990	300
Gig Buddies in a box	-	11,579	11,579	8,500
Sussex University	-	-	-	3,300
Homity Trust	-	350	350	-
Esmee Fairbairn	-	15,914	15,914	15,000
Independant Venue Week	-	-	-	576
Brighton Pride	-	1,680	1,680	1,000
Lewis Rotary Club	-	-	-	1,145
CUPP Meal Project	-	-	-	2,084
Fore Trust	-	10,000	10,000	-
Chalk Cliff Trust	-	5,000	5,000	-
British Science Association	-	500	500	-
	24,268	169,719	193,987	137,331

5 Investment income

	Unrestricted funds		Total 2018 £	Total 2017 £
	General £	Restricted funds £		
Interest receivable and similar income;				
Interest receivable on bank deposits			7	32
			7	32

6 Expenditure on charitable activities

	Unrestricted funds		Total 2018 £	Total 2017 £
	General £	Restricted funds £		
Unrestricted	14,647	-	14,647	20,333
GIG Buddies	-	104,129	104,129	99,169
Lawson Trust	-	2,500	2,500	-
Culture Shift	-	1,778	1,778	-
Gig Buddies in a box	-	4,880	4,880	3,915

Stay Up Late Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

	Unrestricted funds		Total 2018 £	Total 2017 £
	General £	Restricted funds £		
Homity Trust	-	196	196	-
Esmee Fairbairn	-	14,483	14,483	14,595
Independant Venue Week	-	306	306	270
Brighton Pride	-	1,031	1,031	34
Lewis Rotary Club	-	136	136	-
CUPP Meal Project	-	1,581	1,581	503
Fore Trust	-	11	11	-
Chalk Cliff Trust	-	2,700	2,700	-
British Science Association	-	500	500	-
	14,647	134,231	148,878	138,819
		Activity support costs	Total	Total
		£	2018	2017
			£	£
Wages & Salaries		94,953	94,953	94,756
Rent		6,939	6,939	7,383
Insurance		1,171	1,171	1,101
Motor and travel		5,576	5,576	6,231
Accountancy and professional fees		4,701	4,701	4,351
Telephone		1,926	1,926	1,659
Office expenses		4,901	4,901	2,182
Depreciation		-	-	1,276
Equipment		1,322	1,322	261
IT costs		1,681	1,681	1,613
Marketing and advertising		7,191	7,191	5,894
Other expenses		10,504	10,504	6,757
Volunteer expenses		5,401	5,401	4,840
Training		2,350	2,350	2,994
		148,616	148,616	141,298

£14,393 (2017 - £19,057) of the above expenditure was attributable to unrestricted funds and £134,231 (2017 - £120,966) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £254 (2017 - £1,276) which relate directly to charitable activities. See note 7 for further details.

Stay Up Late Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

7 Analysis of governance and support costs

Charitable activities expenditure

	Basis of allocation	Unrestricted funds		Total 2018 £	Total 2017 £
		Other £	Restricted funds £		
Charitable Activities		14,647	40,056	54,703	45,267

Other resources expended

Basis of allocation	Total 2018 £
---------------------	-----------------

Support costs allocated to charitable activities

Cost of providing charitable services

Depreciation, amortisation and other similar costs

8

Net incoming/(outgoing) resources for the year include:

	2018 £	2017 £
Depreciation of fixed assets	262	1,276

9 Trustees remuneration and expenses

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

Stay Up Late Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

10 Staff costs

The aggregate payroll costs were as follows:

	2018 £	2017 £
Staff costs during the year were:		
Wages and salaries	93,898	94,756
Other staff costs	15	-
	<u>93,913</u>	<u>94,756</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:

	2018 No	2017 No
Full time staff	3	3
Part time staff	2	2
	<u>5</u>	<u>5</u>

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

Stay Up Late Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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 2017	9,515	9,515
At 31 March 2018	9,515	9,515
Depreciation		
At 1 April 2017	9,253	9,253
Charge for the year	262	262
At 31 March 2018	9,515	9,515
Net book value		
At 31 March 2018	-	-
At 31 March 2017	262	262

13 Debtors

	2018 £	2017 £
Other debtors	(1,715)	285

14 Creditors: amounts falling due within one year

	2018 £	2017 £
Other taxation and social security	284	-
Accruals	300	300

15 Funds

Stay Up Late Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

	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	(72,941)	(169,719)	134,230	(108,430)	
Total funds	(85,781)	(193,994)	148,878	(130,897)	
	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2017 £
Unrestricted funds					
General	(15,770)	(9,137)	20,332	(8,115)	(12,690)
Other	-	(150)	-	-	(150)
Total unrestricted funds	(15,770)	(9,287)	20,332	(8,115)	(12,840)
Restricted funds	(73,946)	(128,076)	120,966	8,115	(72,941)
Total funds	(89,716)	(137,363)	141,298	-	(85,781)

16 Analysis of net assets between funds

17 Analysis of net funds

	At 1 April 2017 £	Cash flow £	At 31 March 2018 £
Cash at bank and in hand	85,534	47,662	133,196
Net debt	85,534	47,662	133,196