

THE ACADEMY OF YOUTH LIMITED

Company limited by guarantee

**Company Registration Number:
03319307 (England and Wales)**

Unaudited statutory accounts for the year ended 31 March 2020

Period of accounts

Start date: 1 April 2019

End date: 31 March 2020

THE ACADEMY OF YOUTH LIMITED

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THE ACADEMY OF YOUTH LIMITED

Directors' report period ended 31 March 2020

The directors present their report with the financial statements of the company for the period ended 31 March 2020

Principal activities of the company

To advance the education of children, young people and adults through an institution committed to: Raising their educational achievements; Preparing children and young people for the challenge of adult life; and Transforming their educational opportunities.

Directors

The director shown below has held office during the whole of the period from
1 April 2019 to 31 March 2020

M S Simms

Secretary K Kozlowski

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
15 January 2021

And signed on behalf of the board by:

Name: M S Simms

Status: Director

THE ACADEMY OF YOUTH LIMITED

Profit And Loss Account

for the Period Ended 31 March 2020

	<i>2020</i>	<i>2019</i>
	<i>£</i>	<i>£</i>
Turnover:	3,046,665	5,126,134
Cost of sales:	0	0
Gross profit(or loss):	3,046,665	5,126,134
Distribution costs:	(4,694,820)	(5,021,361)
Administrative expenses:	(230,245)	(65,947)
Other operating income:	0	0
Operating profit(or loss):	(1,878,400)	38,826
Profit(or loss) before tax:	(1,878,400)	38,826
Profit(or loss) for the financial year:	(1,878,400)	38,826

THE ACADEMY OF YOUTH LIMITED

Balance sheet

As at 31 March 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets:		0	0
Tangible assets:	3	0	29,272
Investments:		0	0
Total fixed assets:		<u>0</u>	<u>29,272</u>
Current assets			
Stocks:		0	0
Debtors:	4	627,030	844,892
Cash at bank and in hand:		168,548	934,970
Investments:		0	0
Total current assets:		<u>795,578</u>	<u>1,779,862</u>
Prepayments and accrued income:		0	0
Creditors: amounts falling due within one year:	5	(2,117,625)	(1,252,781)
Net current assets (liabilities):		<u>(1,322,047)</u>	<u>527,081</u>
Total assets less current liabilities:		<u>(1,322,047)</u>	<u>556,353</u>
Creditors: amounts falling due after more than one year:		0	0
Provision for liabilities:		0	0
Accruals and deferred income:		0	0
Total net assets (liabilities):		<u>(1,322,047)</u>	<u>556,353</u>
Members' funds			
Profit and loss account:		(1,322,047)	556,353
Total members' funds:		<u>(1,322,047)</u>	<u>556,353</u>

The notes form part of these financial statements

THE ACADEMY OF YOUTH LIMITED

Balance sheet statements

For the year ending 31 March 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 15 January 2021
and signed on behalf of the board by:**

Name: M S Simms
Status: Director

The notes form part of these financial statements

THE ACADEMY OF YOUTH LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2020

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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. Income relating to the National Citizenship Scheme (NCS) is under contract which includes an element of payment by results. The income is recognised in accordance with the stage of performance of the contract with reference to the results element of the contract. Income received in advance of the performance is restricted. Due to the impact of Covid the 2020 program was significantly reduced in terms of scale and financial measures. NCS agreed to roll over funding from Summer Programmes to Autumn Programmes and as a result we recognised £521k of income in these accounts to match expenditure incurred for the 2020 programs. Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Tangible fixed assets depreciation policy

All assets costing more than £1,000 are capitalised. A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the consolidated statement of financial activities incorporating the income and expenditure account. Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases: Fixtures and fittings - over 4 years on a straight line basis; Office equipment - over 4 years on a straight line basis; Computer equipment - between 1 and 4 years on a straight line basis.

Intangible fixed assets amortisation policy

Purchased goodwill is stated at costs and amortised over its estimated useful life of ten years. The carrying value and useful life is reviewed annually for impairment.

Valuation information and policy

1.14 Financial instruments The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Other accounting policies

Fund Accounting Expenditure Investments Debtors Cash at bank & in hand Liabilities & Provisions Pensions Critical accounting estimates & areas of judgement

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Notes to the Financial Statements

for the Period Ended 31 March 2020

2. Employees

	2020	2019
Average number of employees during the period	84	113

Staff costs include payments to temporary personnel who work on maximum four week delivery contracts in relation to the National Citizenship Scheme. This represents approximately 619 (2018: 549 individuals)

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Notes to the Financial Statements

for the Period Ended 31 March 2020

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles
Cost	£	£	£	£	£
At 1 April 2019			47,570	101,868	
Additions					
Disposals			(47,570)	(26,102)	
Revaluations					
Transfers					
At 31 March 2020			0	75,766	
Depreciation					
At 1 April 2019			26,603	93,563	
Charge for year			1,930	8,305	
On disposals			(28,533)	(26,102)	
Other adjustments					
At 31 March 2020			0	75,766	
Net book value					
At 31 March 2020			0	0	
At 31 March 2019			20,967	8,305	

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Notes to the Financial Statements

for the Period Ended 31 March 2020

4. Debtors

	2020	2019
	£	£
Trade debtors	623,997	578,688
Prepayments and accrued income		259,924
Other debtors	3,033	6,280
Total	<u>627,030</u>	<u>844,892</u>

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Notes to the Financial Statements

for the Period Ended 31 March 2020

5. Creditors: amounts falling due within one year note

	2020	2019
	£	£
Trade creditors	35,272	154,757
Taxation and social security	13,460	23,643
Accruals and deferred income	1,981,972	932,673
Other creditors	86,921	141,708
Total	<u>2,117,625</u>	<u>1,252,781</u>

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Notes to the Financial Statements

for the Period Ended 31 March 2020

6. Financial Commitments

17 Operating lease commitmentsAs at 31 March 2020 the total groups future lease payments under non-cancellable operating leases are £72,916 (2019-£98,892)