

Company no. 04978681
Charity no. 1101726

Straight Talking Peer Education
Report and Audited Financial Statements
31 July 2017

Straight Talking Peer Education

Reference and administrative details

For the year ended 31 July 2017

Company number 04978681

Charity number 1101726

Registered office and operational address Hannibal House
Elephant & Castle Shopping Centre
Elephant & Castle
London
SE1 6TE

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

John Botterill
Lewis Brown
Amanda Connolly (appointed 9 March 2017, resigned 15 July 2017)
Peter Glynne Chairman (resigned 10 November 2016)
Pelagia Katsaouni-Dodd
Robyn McDermott (appointed 9 November 2017)
Bina Patel (appointed 10 November 2016, resigned 9 March 2017)
Eve Race (resigned 1 July 2017)
Amy Reid (appointed 11 May 2017)
Keith Simons (appointed 10 November 2016, retired 16 September 2017)
Guy Swindle (appointed 10 November 2016)

Key management personnel Hilary Pannack Chief Executive Officer
Rebecca Farmer Deputy Chief Executive Officer
Aisha Lysejko Project Coordinator
Angela Crawford Finance Manager (resigned 30 January 2017)
Hayri Korkmaz Finance Manager (appointed 31 October 2016, resigned 31 March 2017)
Alistair Mackenzie Finance Manager (appointed 8 May 2017)

Company secretary John Botterill (appointed 10 November 2016)
Hilary Pannack (resigned 10 November 2016)

Bankers Lloyds TSB Bank Plc
402/404 Ewell Road
Tolworth
Surrey
KT6 7HG

Straight Talking Peer Education

Reference and administrative details

For the year ended 31 July 2017

Auditors

Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Straight Talking Peer Education

Chairman's Statement

For the year ended 31 July 2017

This year, we have seen change and progress at Straight Talking ("the Charity") as we have built on the work we did last year.

In 2016/17 Straight Talking delivered 340 courses in schools reaching approximately 9,000 pupils. Alongside the issue of teenage pregnancy the courses are designed to help pupils recognise child sexual exploitation, abusive behaviour, grooming and coercion. High profile cases of abuse have highlighted the dangers that young people of both sexes and all backgrounds encounter through technology and face to face. Peer Educators continue to deliver the programme for prevention of early parenthood which engenders trust in the pupils so that they can discuss more serious issues.

We ended the year in a good financial position which will enable us to deliver our plans to expand into more London boroughs and to launch our work in the West Midlands. The work we do, addressing early parenthood, pregnancy, relationships and child sexual exploitation, is important to the groups and communities we serve, and our recent move to a central London location at Elephant and Castle, where we have now been for a year, has brought us closer to them.

During the year we executed a restructuring programme to reduce our head office costs significantly. That cost reduction will show fully in next year's accounts. This year, we have increased our income by 12% to £396,858, while our expenditure has risen by only 6% to £392,741. We made a small surplus and our unrestricted reserves are now approximately three months of the following year's budgeted costs, plus 10%. We delivered 340 courses and, having got the new financial year off to a good start, we expect to deliver more courses over the next twelve months.

We have seen a number of changes in the board during the year. Peter Glynn started the year as chairman but then resigned when he moved away. We were delighted and grateful that Keith Simons, a former chairman, came out of retirement to assist us with restructuring the organisation. Keith retired at our AGM in September. I am pleased to welcome a number of new trustees to the organisation and I thank those who have stepped down.

We are well placed to make a significant impact, even in this difficult financial climate. I would like to thank all the staff, trustees, funders and supporters, especially the schools we partner with, for all that they have done.



Lewis Brown
Chairman

Straight Talking Peer Education

Report of the Trustees

For the year ended 31 July 2017

The trustees, who are also directors of the Charity for the purpose of the Companies Act 2006 present their report and financial statements of Straight Talking Peer Education for the year ended 31 July 2017. Reference and administrative information set out on page 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum & Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2015).

Objectives and activities

Objectives of the charity

The principal aim of the charity is to preserve the health and advance the education of young people, in particular by the provision of courses on the impact of early parenthood, pregnancy, relationships and child sexual exploitation for such young persons, their parents, guardians and other professionals in this field.

Mission statement

Straight Talking employs teenage parents to educate young people about early parenthood, pregnancy, relationships and child sexual exploitation, enabling them to make responsible choices.

Public benefit statement

The trustees confirm that they have had due regard for the Charity Commission Guidance on public benefit when reviewing the charity's aims and objectives, planning future strategy and setting policy.

Strategic priorities

- To be an effective provider of high quality preventative peer education, presenting the realities and implications of pregnancy and parenting to teenagers in the UK, in order to reduce conception rates;
- To employ and train socially excluded teenage mothers and young fathers to help pupils aged 13-17 years old in schools to recognise Child Sexual Exploitation and abusive behaviour;
- To ensure that teenage parents are equipped with the skills, support and information necessary to break the vicious cycle of poverty, lack of education and discouragement and become emotionally secure and financially independent; and
- To become the expert voice on teenage pregnancy in the UK by providing access to the best up-to-date information and knowledge to professionals, young people, the general public and

Structure, governance and management

Straight Talking Peer Education is a company limited by guarantee. Its operation is governed by a Memorandum & Articles of Association.

The Board of Trustees are responsible for the financial and strategic management of the charity, with formal board meetings being held every two months. Decisions at trustee meetings are usually made by consensus but should there be a difference of opinion, then by a simple majority vote. Decisions and actions are recorded in formal minutes.

A new trustee may only be appointed on the nomination of an existing trustee and seconded by another trustee. New trustees are elected to the board by a simple majority vote of existing trustees. No other organisation or body has the right to appoint the trustees of the charity.

Straight Talking Peer Education

Report of the Trustees

For the year ended 31 July 2017

The Board of Trustees carries out a regular skills audit to identify existing skills deficits and to strengthen and diversify the board. The recruitment of new trustees is undertaken through open advertisement, together with informal networks and targeted approaches.

The Board of Trustees has seen some members moving on and others joining, so bringing fresh perspectives and skills to the table. Guy Swindle has accounting experience and has worked extensively with Local Authorities in commissioning and change management. Amanda Connelly brought HR expertise to the Board and Amy Reid was welcomed as the new Treasurer. Peter Glynne, Chair, moved away and was temporarily replaced by previous Chair, Keith Simons until Lewis Brown took over the role. The Board's Away Day in September 2017 showed excitement and commitment from everyone for the year ahead.

Induction and training of Trustees

All trustees receive an introductory briefing from the Chief Executive which includes the history of the organisation, its current strategy and future developments. New trustees are also encouraged to view the charity's work in local schools and to meet peer educators. All trustees are kept up to date with charity law and trustees' responsibilities. Training is delivered as required by internal and external trainers.

Chief Executive Officer

The day to day running of the charity is managed by a full time Chief Executive. The Chief Executive is employed by the Board of Trustees, is responsible for management, financial controls and implementing policies agreed by the Board of Trustees. She is assisted in this by the senior management team. The members of this team are set out on page 1 of this report.

Achievements and performance

Straight Talking employed 44 young parents in the academic year 2016/17.

Young parents working for Straight Talking are classified in stages. Stage 1 are Peer Educators, who perform sessional work in schools. Stage 2 and 3 staff have been promoted to posts at head office.

Of the 44 young parents employed, nine of them were employed as Stage 2 staff working 16 hours per week. A further young parent was employed in a Stage 3 role. One Stage 2 became a Stage 3 briefly making two Stage 3s. Both moved on during the year. The young parents Straight Talking supports continue on to employment or training in a variety of fields. Examples include:

- One young parent completed a degree attaining a 2:1, is attending a teacher training course and has joined the Board of Trustees;
- Others have moved on to university courses, teaching assistant posts, midwifery training, event management, outreach work at the Olympic Park and more; and
- Some Stage 2 employees have stayed at Straight Talking learning more transferable skills.

It is significant that when young parents employed by Straight Talking receive a personal phone call, they respond with pride, "I am at work", which recognises a shift in their status.

Results from this year show that;

Stage 1 Peer Educators

- 71% gained increased confidence in talking to those in authority
- 86% gained increased confidence in Public Speaking
- 50% said that they were more aware of local services
- 100% said they felt less isolated

Straight Talking Peer Education

Report of the Trustees

For the year ended 31 July 2017

- 100% felt they were better able to reach their potential
- 93% said they felt they were a better role model to their child
- 74% thought their business skill sets had increased
- 86% thought their core competences had increased.

Stage 2 Young Parents

- 100% gained increased confidence in talking to those in authority and with work colleagues
- 100% gained increased confidence in Public Speaking
- 100% said that they were more aware of local services
- 100% said they felt less isolated
- 100% felt they were better able to reach their potential
- 100% said they felt they were a better role model to their child
- 91% thought their business skill sets had increased
- 87% thought their core competences had increased.

In 2016/17 Straight Talking delivered 340 courses in schools reaching approximately 9,000 pupils.

The continued development and delivery of the programme in schools, designed to help pupils recognise Child Sexual Exploitation, abusive behaviour, grooming and coercion added to information about the dangers of sexting, has been welcomed by teaching staff. High profile cases of abuse have highlighted the dangers that young people of both sexes and all backgrounds encounter through technology and face to face. Peer Educators continue to deliver the programme for prevention of early parenthood which engenders trust in the pupils so that they can discuss more serious issues.

Abusive relationships are almost synonymous with teenage parenthood and it is vital that we tackle this issue so that young parents can move forward in their lives and not be held back through manipulative partners of both sexes. The Ajahma Charitable Trust has been very supportive of this work over several years, enabling teenage mothers and young fathers to attend workshops. Fifteen young parents of both sexes attended an excellent 2-day workshop exploring domestic abuse in all its forms. A local branch of Women's Aid called Solace, facilitated the sessions at a neutral venue.

Straight Talking delivered courses for the second year in Oakhill Secure Training Unit in Milton Keynes. Working closely with the teacher, young parents part re-designed the programme to be relevant for the young offenders.

With the support of the Rayne Foundation over the next two years, the West Midlands expansion of Straight Talking's work is being formed in partnership with Create a Future, a local educational charity. Several other local trusts and foundations have added to the support which gives the new scheme stability going forward.

It was necessary in this financial year to undertake a restructure of the organisation, in which the senior management team was reduced.

In August 2016, working with ASTOP who source free office space, Straight Talking moved from a 500sq ft. office in Kingston upon Thames to 11,500sq ft. of space just above the underground and overground stations at Elephant & Castle. The space is pro bono, subject to a number of conditions. We are responsible for payment of utilities and it is a short term arrangement whilst the landlord seeks planning permission.

Straight Talking Peer Education

Report of the Trustees

For the year ended 31 July 2017

The move has placed Straight Talking in the heart of the community it serves and central to all the boroughs it needs to reach. Young parents no longer have to cross London to reach Head Office. Recruitment and retention improved greatly and by the end of the academic year, the charity had established its work in 22 London boroughs.

The new office size allows training to be carried out in-house and space to be shared with several other organisations that work together with Straight Talking, offering skills and opportunities for young parents. These organisations have made a voluntary contribution for the space offered, thereby reducing spend.

Links have been made with organisations in the area including Lewisham and Southwark CVS, Children's Centres and other charities.

More recently young parents were introduced to opera through Arts Council subsidised tickets from one of the organisations that share the office space. They enjoyed the opera immensely and asked for an opportunity to see another production.

Straight Talking would like to thank all its funders who make such a positive difference to young people's lives. Many trusts and foundations have donated long term support to the charity. This year the charity has attracted funding from some Housing Associations which helps to diversify funding streams and give more stability. In particular, we would like to extend our thanks to the Peacock Trust who have funded the work of Straight Talking from its conception almost 20 years ago.

Financial review

The financial statements for the year ending 31 July 2017 show an increase in income of £44,045 (12%) to £396,858. The restricted income rose and there was an increase in the restricted income carried forward as we fundraised to expand in the West Midlands. This work will commence in the financial year ending in July 2018. The level of expenditure has increased over last year by £20,959 (6%). We have increased the number of courses supplied and there has been a charge for restructuring the organisation to make us more efficient in the future. These cost efficiencies will show more clearly next year.

The excellent fundraising result is from the work of Hilary Pannack and Aisha Lysejko and the new financial year has started well. The costs of fundraising are mainly the allocation of staff salaries and these costs have risen as a greater proportion of the Chief Executive's time has been expended in this area.

Even with the restructuring costs the organisation has made a small surplus for the year £4,117 which is pleasing in the current climate for charities and schools.

Reserves

We have again had a deficit on unrestricted reserves which was due to the restructuring costs. The level of unrestricted reserves at the year end is compliant with our policy to maintain unrestricted reserves of 3 months current expenditure plus 10%. As mentioned above, restricted income has risen as we fundraised to expand in the West Midlands, and it is expected that the level of restricted reserves will reduce by the end of the next financial year once this expansion commences.

Investment policy

The reserves of the charity are held in an interest bearing deposit account with Lloyds Bank. Due to the level of interest rates our bank interest remained minimal at £93 for the year.

Straight Talking Peer Education

Report of the Trustees

For the year ended 31 July 2017

Risk management

The trustees and senior management undertake a risk review annually to identify business risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating risks. Given the current economic climate, the major risks facing the charity continue to relate to maintaining and growing income levels from all sources to finance its activities and deliver its strategic plans. Key risks and their potential impact on income and the charity's activities are monitored continually and reviewed regularly by senior management and reported to the trustees. In particular, Straight Talking is mindful of the risks associated with working with children and young people and regularly reviews its child protection policy.

Future plans

- Expand to areas with high or persistent rates of teenage pregnancy and parenthood;
- Target our services to those at risk;
- Training and employment for additional teenage parents in all areas of operation;
- Further domestic violence residential training and awareness programmes;
- Campaign for best practice in working to prevent early parenthood and for better outcomes for young parents; and
- Further media coverage and greater online presence to raise the profile of the charity.

Statement of responsibilities of the trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees confirm that they have complied with all the above requirements in preparing the financial statements.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that to the best of their knowledge there is no information relevant to the audit of which the auditors are unaware. The trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant audit information and that this information has been communicated to the auditors.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Straight Talking Peer Education

Report of the Trustees

For the year ended 31 July 2017

Auditors

Godfrey Wilson Limited were re-appointed as the charitable company's auditors during the period and have expressed their willingness to act in that capacity.

Approved by the trustees on 30 January 2018 and signed on their behalf by



John Botterill
Trustee and Company Secretary

Independent auditors' report

To the members of

Straight Talking Peer Education

We have audited the financial statements of Straight Talking Peer Education for the year ended 31 July 2017 which comprise the statement of financial activities, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances, and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditors' report

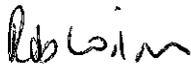
To the members of

Straight Talking Peer Education

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Date: 5 FEBRUARY 2013

Rob Wilson FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Straight Talking Peer Education

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2017

	Note	Restricted £	Unrestricted £	2017 Total £	2016 Total £
Income from:					
Donations	3	12,364	78,045	90,409	123,755
Charitable activities	4	290,617	8,419	299,036	228,959
Other trading activities		-	7,320	7,320	-
Investments & other trading income		-	93	93	99
Total income		<u>302,981</u>	<u>93,877</u>	<u>396,858</u>	<u>352,813</u>
Expenditure on:					
Raising funds		46,556	16,733	63,289	56,254
Charitable activities		<u>231,525</u>	<u>97,927</u>	<u>329,452</u>	<u>315,528</u>
Total expenditure	6	<u>278,081</u>	<u>114,660</u>	<u>392,741</u>	<u>371,782</u>
Net income / (expenditure)		24,900	(20,783)	4,117	(18,969)
Transfers between funds		-	-	-	-
Net movement in funds	7	24,900	(20,783)	4,117	(18,969)
Reconciliation of funds:					
Total funds brought forward		<u>49,605</u>	<u>144,917</u>	<u>194,522</u>	<u>213,491</u>
Total funds carried forward		<u><u>74,505</u></u>	<u><u>124,134</u></u>	<u><u>198,639</u></u>	<u><u>194,522</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 14 to the accounts.

Straight Talking Peer Education

Balance sheet

As at 31 July 2017

	Note	£	2017 £	2016 £
Fixed assets				
Tangible assets	10		1,375	1,249
Current assets				
Debtors	11	1,926		11,768
Cash at bank and in hand		<u>230,230</u>		<u>196,723</u>
		232,156		208,491
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(34,892)</u>		<u>(15,218)</u>
Net current assets			<u>197,264</u>	<u>193,273</u>
Net assets	13		<u>198,639</u>	<u>194,522</u>
Funds	14			
Restricted funds			74,505	49,605
Unrestricted funds				
General funds			<u>124,134</u>	<u>144,917</u>
Total charity funds			<u>198,639</u>	<u>194,522</u>

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

Approved by the trustees on 30 January 2018 and signed on their behalf by



Amy Reid
Treasurer

Straight Talking Peer Education

Notes to the financial statements

For the year ended 31 July 2017

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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.

Straight Talking Peer Education 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.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Other trading income represents funds received for provision of services and other ad-hoc items.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Straight Talking Peer Education

Notes to the financial statements

For the year ended 31 July 2017

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

Raising funds	11.1%
Charitable activities	88.9%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Fixtures, fittings and equipment	3 years straight line
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Items of equipment are capitalised where the purchase price exceeds £500.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Straight Talking Peer Education

Notes to the financial statements

For the year ended 31 July 2017

m) Financial instruments

The trust 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The charity operates defined contribution pension arrangements and the pension charge represents the amounts payable by the charity to the funds of staff which are held separately from those of the charity.

2. Prior period comparatives

	Restricted £	Unrestricted £	2016 Total £
Income from:			
Donations	37,684	86,071	123,755
Charitable activities	217,860	11,099	228,959
Investments	-	99	99
Total income	255,544	97,269	352,813
Expenditure on:			
Raising funds	15,214	41,040	56,254
Charitable activities	252,895	62,633	315,528
Total expenditure	268,109	103,673	371,782
Net income / (expenditure)	(12,565)	(6,404)	(18,969)
Transfers between funds	-	-	-
Net movement in funds	(12,565)	(6,404)	(18,969)

Straight Talking Peer Education

Notes to the financial statements

For the year ended 31 July 2017

3. Income from donations

	Restricted £	Unrestricted £	2017 Total £	2016 Total £
Donations > £5,000				
DCR Allen Charitable Trust	-	5,000	5,000	-
Garfield Weston Foundation	-	30,000	30,000	-
Paradigm Foundation	9,864	-	9,864	9,864
Peacock Charitable Trust	-	7,000	7,000	5,000
Raise Your Hands	-	-	-	19,000
Richmond Parish Lands Charity	-	-	-	5,405
The Leathersellers' Company CF	-	5,000	5,000	5,000
Scouloudi Foundation	-	5,000	5,000	5,000
The Swire Charitable Trust	-	-	-	5,000
The Wessex Youth Trust	-	-	-	7,100
Donations < £5,000				
Essex Youth Trust	2,500	-	2,500	2,500
Masonic Charitable Trust	-	2,500	2,500	-
Schroders Charitable Trust	-	2,000	2,000	-
The Douglas Turner Trust	-	-	-	2,000
The Higgs Charity	-	-	-	3,000
The Shanly Foundation	-	-	-	2,000
Violet Mauray Charitable Trust	-	2,000	2,000	2,000
Truemark Trust	-	3,000	3,000	-
Trust and foundations under £1,500 (10)	-	5,325	5,325	10,327
Donations from individuals	-	11,220	11,220	1,323
Gifts in kind - pro bono consultancy	-	-	-	39,236
Total income from donations	12,364	78,045	90,409	123,755

Straight Talking Peer Education

Notes to the financial statements

For the year ended 31 July 2017

4. Income from charitable activities

	Restricted £	Unrestricted £	2017 Total £	2016 Total £
Ajahma Charitable Trust	6,000	-	6,000	6,000
Aston-Mansfield Charitable Trust	3,000	-	3,000	-
Big Lottery Fund	91,744	-	91,744	38,634
BlackRock	8,000	-	8,000	-
Comic Relief	40,000	-	40,000	40,000
The Doris Pacey, Dr Michael and Anna Brynberg Charitable Foundation	11,140	-	11,140	-
Ellis Campbell Charitable Trust	6,000	-	6,000	-
Esmée Fairbairn Foundation	39,243	-	39,243	40,226
Hackney Parochial Charity	1,032	-	1,032	-
John Lyon's Charity	-	-	-	15,000
Milton Keynes Community Trust	5,000	-	5,000	-
Monica Rabagliati Trust	3,218	-	3,218	-
The Prince of Wales's Charitable Foundation	2,000	-	2,000	-
Scott Bader Commonwealth Limited	2,000	-	2,000	-
St James's Place Foundation	10,000	-	10,000	-
Thames Valley Housing Trust	2,500	-	2,500	-
The Charles Hayward Foundation	-	-	-	25,000
The Charlotte Bonham-Carter CT	2,500	-	2,500	-
The Henry Smith Charity	50,000	-	50,000	50,000
The Royal Borough of Kingston upon Thames	-	-	-	3,000
West Hackney Parochial Charity	1,032	-	1,032	-
Grants < £1,500	6,208	-	6,208	-
Other - school courses	-	8,158	8,158	10,415
Other income	-	261	261	684
Total income from charitable activities	290,617	8,419	299,036	228,959

5. Government grants

The charitable company received government grants, defined as funding from The Royal Borough of Kingston upon Thames and London Borough of Barking and Dagenham, to fund charitable activities. The total value of such grants in the period ending 31 July 2017 was £nil (2016: £3,000). There are no unfulfilled conditions or contingencies attaching to these grants in either period.

Straight Talking Peer Education

Notes to the financial statements

For the year ended 31 July 2017

6. Total expenditure

	Raising funds £	Charitable activities £	Support costs £	2017 Total £	2016 Total £
Salaries and wages (note 8)	52,950	213,000	46,073	312,023	270,151
Premises costs	-	21,479	3,392	24,871	11,779
Office and admin costs	-	3,070	9,541	12,611	17,123
Travel and subsistence	-	8,846	423	9,269	14,784
Training and conferences	-	6,696	-	6,696	2,068
Other staff costs	-	964	5,368	6,332	5,392
Legal and professional costs	-	-	5,590	5,590	3,120
Relocation costs	-	-	4,993	4,993	-
Course materials and publications	-	3,087	-	3,087	4,088
Bad debts	-	2,373	-	2,373	-
Fundraising expenses	1,284	-	-	1,284	1,492
Trustees expenses	-	-	1,061	1,061	1,079
Depreciation	-	-	1,023	1,023	483
Insurance	-	-	634	634	440
Website development	-	516	-	516	98
Marketing and PR	378	-	-	378	449
Pro bono consultancy	-	-	-	-	39,236
	<u>54,612</u>	<u>260,031</u>	<u>78,098</u>	<u>392,741</u>	<u>371,782</u>
Allocation of support costs	<u>8,677</u>	<u>69,421</u>	<u>(78,098)</u>	<u>-</u>	<u>-</u>
	<u>63,289</u>	<u>329,452</u>	<u>-</u>	<u>392,741</u>	<u>371,782</u>

Straight Talking Peer Education

Notes to the financial statements

For the year ended 31 July 2017

7. Net movement in funds

This is stated after charging:

	2017 £	2016 £
Depreciation	1,023	483
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditors' remuneration:		
▪ Statutory audit	<u>3,400</u>	<u>3,120</u>

8. Staff costs and numbers

Staff costs were as follows:

	2017 £	2016 £
Salaries and wages	271,765	235,980
Social security costs	10,499	12,514
Pension costs	5,886	6,542
Redundancy	23,873	-
Freelance staff	<u>-</u>	<u>15,115</u>
	<u>312,023</u>	<u>270,151</u>

No employee earned more than £60,000 during the year. Total salaries includes wages paid to employed beneficiaries.

The key management personnel of the charitable company comprise the Trustees, Chief Executive Officer, the Deputy Chief Executive Officer, the Project Coordinator and the Finance Manager. The total employee benefits of the key management personnel were £139,890 (2016: £120,986).

	2017 No.	2016 No.
Average head count (FTE basis):		
Monthly staff (including employed beneficiaries) full time equivalent	<u>9</u>	<u>10</u>
Weekly staff (employed beneficiaries) full time equivalent	<u>9</u>	<u>8</u>
	<u>18</u>	<u>18</u>

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Straight Talking Peer Education

Notes to the financial statements

For the year ended 31 July 2017

10. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 August 2016	19,287	19,287
Additions in year	<u>1,149</u>	<u>1,149</u>
At 31 July 2017	<u>20,436</u>	<u>20,436</u>
Depreciation		
At 1 August 2016	18,038	18,038
Charge for the year	<u>1,023</u>	<u>1,023</u>
At 31 July 2017	<u>19,061</u>	<u>19,061</u>
Net book value At 31 July 2017	<u>1,375</u>	<u>1,375</u>
At 31 July 2016	<u>1,249</u>	<u>1,249</u>

11. Debtors

	2017 £	2016 £
Trade debtors	404	5,709
Prepayments	1,522	3,388
Other debtors	<u>-</u>	<u>2,671</u>
	<u>1,926</u>	<u>11,768</u>

Straight Talking Peer Education

Notes to the financial statements

For the year ended 31 July 2017

12. Creditors : amounts due within 1 year

	2017 £	2016 £
Trade creditors	1,602	7,814
Accruals	29,651	3,120
Other taxation and social security	3,508	3,883
Other creditors	131	401
	<u>34,892</u>	<u>15,218</u>

13. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	1,375	1,375
Current assets	74,505	157,651	232,156
Current liabilities	-	(34,892)	(34,892)
Net assets at 31 July 2017	<u>74,505</u>	<u>124,134</u>	<u>198,639</u>

Straight Talking Peer Education

Notes to the financial statements

For the year ended 31 July 2017

14. Movements in funds

	At 1 August 2016 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2017 £
Restricted funds					
Ajahma Charitable Trust	6,000	6,000	(6,309)	-	5,691
Aston Mansfield Charitable Trust	-	3,000	(3,000)	-	-
Big Lottery	6,999	91,744	(76,966)	-	21,777
Big Lottery (Capacity Building)	15,000	-	(4,993)	-	10,007
BlackRock	-	8,000	-	-	8,000
Comic Relief	-	40,000	(40,000)	-	-
Doris Pacey, Dr Michael and Anna Brynberg Charitable Foundation	-	11,140	-	-	11,140
Ellis Campbell Charitable Trust	-	6,000	(6,000)	-	-
Esmée Fairbairn Foundation	-	39,243	(39,243)	-	-
Essex Youth Trust	-	2,500	(2,500)	-	-
Hackney Parochial Charities	-	2,064	(758)	-	1,306
John Lyon's Charity	6,942	-	(6,942)	-	-
Milton Keynes Community Trust	-	5,000	-	-	5,000
Monica Rabagliati	-	3,218	-	-	3,218
Paradigm Foundation	1,644	9,864	(6,284)	-	5,224
The Prince of Wales's Charitable Foundation	-	2,000	(2,000)	-	-
Richmond Parish Lands Charity	5,405	-	(5,405)	-	-
Scott Bader Commonwealth Limited	-	2,000	(2,000)	-	-
St James's Place Foundation	-	10,000	(10,000)	-	-
Thames Valley Housing Trust	-	2,500	(2,500)	-	-
The Charlotte Bonham-Carter Charitable Trust	-	2,500	(2,500)	-	-
The Douglas Turner Trust	2,000	-	(2,000)	-	-
The Henry Smith Charity	-	50,000	(50,000)	-	-
The Higgs Charity	2,900	-	-	-	2,900
Other grants under £1,500	2,715	6,208	(8,681)	-	242
Total restricted funds	49,605	302,981	(278,081)	-	74,505
Unrestricted funds					
General funds	144,917	93,877	(114,660)	-	124,134
Total unrestricted funds	144,917	93,877	(114,660)	-	124,134
Total funds	194,522	396,858	(392,741)	-	198,639

Straight Talking Peer Education

Notes to the financial statements

For the year ended 31 July 2017

Purposes of restricted funds

The majority of grants are given specifically for the provision of pregnancy prevention courses in schools to pupils between the ages of 13 and 17, and to provide training and employment to teenage parents by doing so.

Ajahma Charitable Trust

This fund is to provide a course and awayday to tackle domestic violence.

Aston Mansfield Charitable Trust

This fund is for the salary of stage 2 peer educators from Barking & Dagenham or Newham.

Big Lottery

To deliver courses in schools and provide training and employment for teenage parents.

Big Lottery (Capacity Building)

This is an individual fund for capacity building.

Blackrock

This fund is for the expansion of the charity's work to the West Midlands.

Comic Relief

This fund was to provide funds to cover overheads for the charity.

Doris Pacey, Dr Michael and Anna Brynberg Charitable Foundation

This fund is for the salary of 4 peer educators from Croydon and 30 courses in schools.

Ellis Campbell Charitable Trust

This fund is for the salary of 4 stage 2 peer educators.

Esmée Fairbairn Foundation

This is to cover senior management salaries, and delivery of courses in schools, training and employment of teenage parents.

Essex Youth Trust

This was to cover the charity's work in Essex.

Hackney Parochial Charities

This fund was provided for courses and employment of teenage parents in Hackney.

John Lyon's Charity

This fund was provided for courses and employment of teenage parents in Brent and Ealing.

Milton Keynes Community Trust

This fund was provided for delivery of courses to Oakhill Secure Training Centre.

Monica Rabagliati

This fund is for the employment of peer educators.

Paradigm Foundation

This fund is to provide activities for the benefit of Paradigm residents.

Straight Talking Peer Education

Notes to the financial statements

For the year ended 31 July 2017

Purposes of restricted funds (continued)

Prince of Wales's Charitable Foundation

This fund is for the employment of peer educators.

Richmond Parish Lands Charity

This fund was provided for courses in Richmond.

Scott Bader Commonwealth Limited

This fund is for the salary of stage 2 peer educators.

St James's Place Foundation

This fund is towards the salary of the education and employment mentor.

Thames Valley Housing Trust

This fund is to provide activities for the benefit of TVHT residents.

The Charlotte Bonham-Carter Charitable Trust

This fund is towards the salary of the education and employment mentor.

The Douglas Turner Trust

This fund is to deliver courses in the West Midlands.

The Henry Smith Charity

This fund was provided for employee costs.

The Higgs Charity

This fund is for the set up costs in the West Midlands.

Other grants under £1,500

These were grants received from Ford Britain Trust, The Oak Trust, General Charity of Coventry, Newcomen Collect Foundation, Baron Davenport's Charity, Anne Duchess of Westminster's Charity, The Norton Foundation, Woodroffe Benton Foundation and PJ Storrs Trust. They were provided for delivering our core work and delivering courses in the West Midlands & Coventry and implementation of AQA accreditation.

15. Related party transactions

The trustees are not aware of any related party transactions during the year.