

STUDENTS SUPPORTING STREET KIDS

(SSSK)



Registered Charity Number: 1070646

FINANCIAL STATEMENTS

15TH OCTOBER 2009

The trustees have pleasure in presenting their annual report and financial statements for the year ended 15th October 2009. The Trustees, all of whom served throughout the year unless otherwise specified were as follows:

Mr Edward Bretherton
Miss Kate Bretherton
Mr Gordon Couch
Mr Charles Malston (until July 2009)
Miss Victoria Newton
Miss Katy Royles (until August 2009)
Miss Emily Stephens
Mr Thomas Stephens
Miss Kirsty Thomson (until March 2009)
Miss Emma Wright (from August 2009)

Structure, governance and management

The Trust Deed is dated 3 December 1997, and the charity was registered on 22 July 1998.

The management of the Trust is carried out in accordance with the Trust Deed, and in particular, when it is necessary to appoint a new trustee, a Special Meeting of the existing Trustees is held to discuss and agree any appointment.

Many of the Trustees have had experience of running various aspects of one of the university branches, and/or many have experience of visiting and working with the NGOs we support in various countries.

Most of the Trustees stay in the post for more than four or five years, but inevitably people have, sometimes, to move on as their job moves to another location or they acquire other time-consuming responsibilities, as has been the case this year.

While this is not a requirement of the Trust Deed, the trustees themselves donate the money needed to cover all the expenses involved in running the Trust, so that we can say honestly that "ALL the money raised by the branches, and other money donated, goes directly to the charities/NGOs we support".

Risk management

In relation to the Trust Funds, the trustees seek to minimise any risk which would prevent us from sending the funds raised to the NGOs we support. In particular we have taken steps, as discussed under our grant making policy, to smooth out the spikes in our income (which are unavoidable) so that we can offer consistent support where we have promised to do this. In addition we keep in close touch with our branches to ensure that they are properly, ethically and responsibly run, and that they keep appropriate records of their activities.

Objectives and activities

The Trust objectives are:

- to promote any charitable purpose for the benefit of 'street children', and in

- particular, but without prejudice to the foregoing
- to relieve poverty, sickness and distress;
- to preserve and protect health; and,
- to advance education.

Its area of operation is worldwide, and its activities are described below.

The Trust is run by a group of Trustees who meet about eight to ten times a year to coordinate the activities of branches. Each branch is run by its own committee with the twin objectives of raising awareness amongst students and other appropriate groups about 'street children' issues, and of raising money for the NGOs we support who are working to improve the prospects for the street children in their area.

The branches encourage students to get involved:

- in understanding the situation of street children in different countries; and,
- in taking action which will help the children to have opportunities for education and healthcare by raising funds which are in turn used by local NGOs who work effectively to provide appropriate facilities and support.

At the year-end, there were SSSK branches in:

Bristol University
Cambridge University
Durham University
Edinburgh University, and
Oxford University

and at

St Paul's Boys School in London, and
St Paul's Girls School in London.

We are actively looking to increase the number of universities and schools where SSSK can be represented. We are members of the Consortium for Street Children.

The Trust maintains a website whose prime aim is to provide background information for students. It is continually updated with recent resources and articles about work done by various NGOs with street children, and studies undertaken by organisations such as UNICEF. The site also provides information about the activities of the NGOs we support, and contact details for the trustees.

Grant making policy

The policy of the Trust is to support NGOs who have been visited by SSSK branch members or Trustees. We also try to provide consistent and sustainable support wherever possible. We normally meet once a year during the summer to determine our grants, following the circulation of a discussion paper.

During the financial year 2008/09 we made grants totalling £24,000 to eleven different NGOs in Cambodia, Colombia, Ecuador, Ethiopia, India, Peru, the Philippines, Sudan, the UK and Vietnam. Some of this was in the form of ongoing grants, and some donations were regarded as being a 'one-off'.

As our income has been very spikey, and we were holding a significant balance in order to provide consistency to particular NGOs during the next two or three years.

In May 2008 we were able to offer a short-term loan of £10,000 to the Consortium for Street Children who had a temporary funding crisis. The loan was repaid in full in March 2009. The Consortium's activities are directly in line with SSSK's own objectives, and the Trustees were pleased to be able to help in exceptional circumstances.

Achievements and performance

The trustees and the branches have had a busy year. All the branches managed to maintain their level of activity, although as with all student organisations there is a yearly change of personnel, and branch sustainability and the gathering of a new committee to take it on during the following year is an ongoing challenge.

Financial review

As this is only the fourth formal Trustees' Report to be submitted to the Charity Commission with certified Financial Statements, it is worth reviewing the recent history of the Trust. The gross income and expenditure of the Trust during the (financial) year ending in October 15th in each case is as follows:

Financial year end	Gross income £	Total expenditure £
2000	2,524	1,500
2001	2,171	1,500
2002	2,160	2,138
2003	5,098	6,151
2004	7,317	800
2005	2,763	9,237
2006	19,848	12,700
2007	45,509	21,700
2008	18,553	20,130

The financial statements submitted here for 2009 show the gross income of the Trust to be £26,801 and expenditure to be £24,458. The sudden annual increase in 2007 was the result of a contribution from a one-off event, as explained in the 2007 Annual Report.

This year we have received income from contributions which were made 'In Memoriam' for an SSSK member Oliver Shilling, who died from leukaemia during August. These funds will be distributed next year among the NGOs we support, in consultation with his parents.

Within these figures, all the direct expenses incurred in running the Trust are paid for in full by contributions from the Trustees themselves, as stated under Structure, governance and management.

In the Financial Statements, the monies coming from the branches are described as 'Restricted Funds' all of which go to the NGOs, while the money contributed by the Trustees is described as 'Unrestricted Funds' which can be used as necessary to cover the direct expenses involved in running the Trust and its website.

Investment policy and performance

The Trusts funds are held in an interest bearing account with the Charities Aid Foundation, and this resulted in a £220 contribution to our income, much reduced because of the current drop in interest rates.

Reserves policy

The Trust does not intend or need to hold any long-term reserves, as our funds are intended to go directly to the NGOs we support. However, because of the spiky and slightly uncertain nature of our income, the Trustees decided to smooth out the grants made over a two or three year period as discussed under our grant making policy.

Plans for the future

The Trust aims to ensure, as far as possible, the sustainability of the various branches in both schools and universities, and to look for opportunities for starting new ones. It aims to grow organically, and at a pace which it can sensibly cope with.

The Trust is anxious to ensure consistent support to the main NGOs which it supports, although one-off grants are considered where appropriate. It seeks to maintain as far as possible the personal links with the NGOs supported, and either Trustees or student SSSK members are encouraged to visit whenever possible (albeit at their own expense).

Many students are interested in volunteering in various ways both as a direct way of helping development work and of learning more about it. While we are not able to offer volunteering opportunities ourselves, we are building a list of appropriate NGOs who offer volunteering opportunities. We are passing this information on to any student enquirers.

The Trust is currently applying for recognition by the Office of the Scottish Charity Regulator. The application was made in July 2009.

Trustees' responsibilities

The trustees are responsible for producing the Annual Report and accounts in accordance with applicable Law and United Kingdom Generally Accepted Accounting Practice. Charity law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the results of the charity for the year. In preparing these accounts, the trustees are required to select suitable accounting policies and to apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose

with reasonable accuracy at any time the financial position of the charity. They 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.

Approved by the Trustees on 15.12.2009 ~~2009~~ and signed by:

Gordon Couch

Trustee

Signed: 

&

Kate Bretherton

Trustee / Treasurer

Signed: 

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STUDENTS SUPPORTING STREET KIDS

I report on the accounts of the Trust, charity number 1070646, for the year ended 15 October 2008, which are set out on pages 8 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006) and that an independent examination is needed. It is my responsibility to:

- examine the accounts (under section 43(of the Act) as amended;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended); 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 I do not express an audit opinion on the view given by the accounts.

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 41 of the Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act;

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.

Name (print): David Kearns

Sign: 

Date: 25/10/2010

Relevant professional qualification or body: ACMA

Address: 245 Crewe Road, Sandbach, Cheshire CW11 4PZ

STUDENTS SUPPORTING STREET KIDS (SSSK)

Statement of Financial Activity

Year to 15 October 2009

	Unrestricted funds	Restricted funds	Year ended 15 October 2009	Year ended 15 October 2008
	£	£	£	£
INCOME				
SSSK Branch Contributions	-	15,317	15,317	9,806
Trustee Contributions	1,250	-	1,250	578
Private Donations	-	764	764	1,660
Gift Aid	-	867	867	477
Busking for Street Children	-	932	932	1,875
Marathons	-	134	134	2,781
Trusts & Foundations	-	766	766	-
In Memoriam Donations	-	6,551	6,551	-
Bank Interest	-	220	220	1,376
Total Incoming Resources	1,250	25,551	26,801	18,553
EXPENDITURE				
Grants	-	24,000	24,000	19,100
Expenses	458	-	458	1,030
Total Resources Expended	458	24,000	24,458	20,130
NET MOVEMENT IN FUNDS	792	1,551	2,343	(1,577)
Funds at the start of the year	2,825	28,484	31,309	32,886
Funds at the end of the year	3,617	30,035	33,652	31,309

The notes on page 10 form part of these accounts.

All activities are continuing. There are no gains or losses other than those recognised through the statement of financial activities set out above.

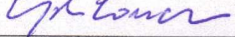
STUDENTS SUPPORTING STREET KIDS (SSSK)
Balance sheet
Year to 15 October 2009

	2009	2008
	£	£
Fixed assets		
Tangible assets	0	0
Programme related investments	0	0
Current assets		
Debtors	0	10,000
Bank balances and Cash	33,652	21,309
Total current assets	33,652	31,309
Creditors: amounts falling due within one year	0	0
Net current assets	33,652	31,309
Total assets less current liabilities	33,652	31,309
Represented by:		
Restricted Funds	30,035	28,484
Unrestricted Funds	3,617	2,825
Total funds	33,652	31,309

The notes on page 10 form part of these accounts.

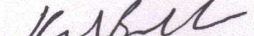
Approved by the Trustees on 15th DECEMBER 2009 and signed by:

Gordon Couch, Trustee

Signed: 

&

Kate Bretherton, Trustee / Treasurer

Signed: 

STUDENTS SUPPORTING STREET KIDS (SSSK)

Notes to the Accounts

Year to 15 October 2009

1. Trust History

Students Supporting Street Kids is governed by a Trust Deed dated 3rd December 1997, and was registered with the Charity Commission on 22nd July 1998 (registration number 1070646).

2. Principal Accounting Policies

a) Accounting convention and basis of preparation

The accounts have been prepared under the historical cost convention, and in accordance with applicable Accounting Standards.

The charity has adopted as far as practicable the updated Statement of Recommended Practice for charities issued in 2005 and the Charities Act.

The financial statements of Students Supporting Street Kids for the year ended 15 October 2009 comprise the statement of financial activities (SOFA) and the balance sheet.

b) Incoming resources and resources expended

These accounts have been prepared on a receipt and payment basis and reflect all incoming resources and resources expended over the trust's financial year.

c) Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Unrestricted funds are those funds which can be used in accordance with the charitable objectives of the Trust at the discretion of the Trustees.

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