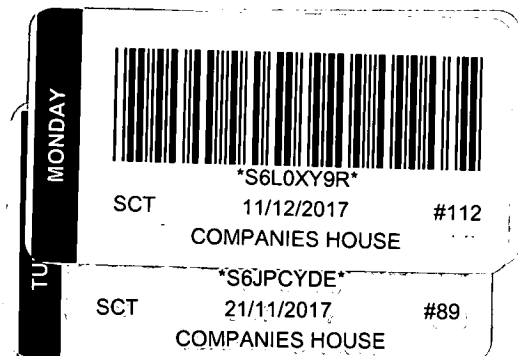


Regen: FX Youth Trust
(A company limited by guarantee)

**Report and Financial Statements
For the Year Ended 31 March 2017**

Charity Number: SC038525
Company Number: SC315092
VAT Registration Number: 928624402



Regen: FX Youth Trust
(A company limited by guarantee)

Financial Statements
For the Year Ended 31 March 2017

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**Regen:FX Youth Trust
Report of the Trustees
for the year ended 31 March 2017**

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2017.

Reference and Administrative Information

Charity Name:	Regen:FX Youth Trust
Charity registration number:	SC038525
Company registration number:	SC315092
VAT registration number:	928624402
Registered office and Operational address:	Summerlee House Summerlee Road Larkhall ML9 2UH

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the period were as follows:

Chair	David McLachlan
Treasurer	Jackie Taylor
Secretary	Roz Gallacher
South Lanarkshire Council	Simon Carey
Blantyre Youth Development Team	Andy McCafferty
Voluntary Action South Lanarkshire	Gordon Bennie
Hamilton Information Project for Youth	Hazel Morrison
South Lanarkshire Leisure Trust	Valerie Kemp
Liber8	Margaret Halbert
South Lanarkshire Health and Social Care Partnership	Gillian Lindsay
Youth Engagement Network	Vacancy

Trust Manager

Wendy McNally

Auditors

Nelson Gilmour Smith, 47 Cadzow Street, Hamilton, Lanarkshire, ML3 6ED

Bankers

Royal Bank of Scotland, 50 Cadzow Street, Hamilton, ML3 6DU

Solicitors

Burness, 120 Bothwell Street, Glasgow, G2 7JL

**Regen:FX Youth Trust
Report of the Trustees
for the year ended 31 March 2017**

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22 January 2007 and registered as a charity on 2 August 2007. The company was established under a Memorandum of Association that established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

As set out in the Articles of Association our members are made up of the following bodies:

- (a) South Lanarkshire Council
- (b) Police Scotland
- (c) South Lanarkshire Health and Social Care Partnership
- (d) Blantyre Youth Development Team
- (e) Hamilton Information Project for Youth
- (f) South Lanarkshire Leisure Trust
- (g) Voluntary Action South Lanarkshire
- (h) Liber8
- (i) Youth Engagement Network

Members identified above from (b) to (i) may appoint no more than one person who is willing to act as a director. In the case of member (a) South Lanarkshire Council, they are limited to no more than four appointments and shall endeavour to ensure that a director is appointed from each of the following departments:

- (a) Education;
- (b) Finance;
- (c) Enterprise and
- (d) Member Services.

Any unincorporated body eligible for membership (a) to (i) must lodge a written application with the company signed on its behalf by an authorised officer of that body.

Any individual eligible for membership must lodge with the company a written application, signed by him/her and also signed on behalf of the unincorporated body that is nominating him/her for membership.

Trustee Induction and Training

New trustees undergo an induction training session to brief them on their legal obligations under charity law and company law and the content of the Memorandum and Articles of Association, financial procedures. New Trustees also receive an introduction to the staff team and the current work of the Trust.

Organisational Structure

The board (consisting of a maximum of 12 directors) administers the charity. They meet bi-monthly and have the power to setup appropriate subgroups when necessary. A Trust Manager is appointed by directors to manage the day to day operations of the charity. To facilitate effective operations, the

**Regen:FX Youth Trust
Report of the Trustees
for the year ended 31 March 2017**

Trust Manager has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and project development.

Pay Policy Senior Staff

The directors comprise the board of directors, who are the Trust's trustees, and the senior management team comprising the key management personnel of the charity, in charge of directing, controlling, running and operating the Trust on a day to day basis. Details of trustees' remuneration is disclosed in note 6 to the accounts.

Related Parties

The charity has a close relationship with all partners represented on the board, with partners offering skills and expertise in the youth work field. This is extremely useful and supports the aims and objectives of the Trust. The partners are:

- South Lanarkshire Council
- Blantyre Youth Development Team
- Voluntary Action South Lanarkshire
- Hamilton Information Project for Youth
- South Lanarkshire Leisure Trust
- Liber8
- South Lanarkshire Health and Social Care Partnership
- Youth Engagement Network

In addition, to assist the Trust, South Lanarkshire Council rent the premises of Summerlee House at a peppercorn rate.

Risk Management

The development of a risk management strategy has been identified by the Trust Board and includes:

- Annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. The Trust Manager and Trustees are continually striving to identify new streams of income in the face of difficult economic circumstances.

Objectives and Activities

The objectives of the charity are:

- To provide in the interests of social welfare, facilities for young people, primarily within regeneration areas in South Lanarkshire ("the Operating Area") for recreation and other leisure time occupation available to the public at large with a view to improving their conditions of life;
- To relieve poverty among young people who are resident within the Operating Area;
- To work towards the elimination of discrimination (whether on the grounds of race, religion, disability, gender, sexual orientation or otherwise) in relation to young people resident in the Operating Area, and to promote and support diversity and equality of opportunity for all young

Regen:FX Youth Trust
Report of the Trustees
for the year ended 31 March 2017

people resident in the Operating Area irrespective of race, religion, disability, gender or sexual orientation;

- To help young people resident in the Operating Area to develop their physical, mental and spiritual capacities, such that they may grow to full maturity as individuals and as members of society (and including the development of entrepreneurial skills and the promotion of active citizenship);
- To promote public safety, in particular with regard to young people resident in the Operating Area;
- To assist in the provision of housing for young people resident in the Operating Area who are in necessitous circumstances; and
- To relieve ill-health among young people resident in the Operating Area

The outcomes against which the charity will be measured will include:

- Increasing the number of young people participating in purposeful activities within communities;
- Increasing access to services and choices;
- Increasing the number of young people impacting on service delivery;
- Increasing healthy lifestyle choices by young people;
- Increasing employability and life skills of young people
- Increasing equality of opportunity and;
- Reducing youth related anti-social behaviour.

The charity's main objective is to develop and co-ordinate out of school hours diversionary activities for young people aged 10-21 years, with limited targeted provision for 8 and 9 year olds living in the South Lanarkshire with particular focus on regeneration areas.

The strategies employed to achieve the charity's objectives are to:

- Promote youth engagement and involvement within the regeneration process;
- Increase volunteering/active citizenship levels;
- Decrease youth related anti-social behavior levels;
- Improve employability skills of young people through a variety of developmental activities;
- Improve life skills of young people through a variety of developmental activities;
- Provide a range of sports/physical/ health information activities and services for young people, improving their health and lifestyles; and
- Improve the quality of life of all community members.

Services

The core service functions of the Trust include:

Co-ordination of Youth Diversionary Activities

Producing material to promote all activities/facilities/services on behalf of Trust member organisations. Facilitating appropriate information/communication network services to other member organisations and stakeholders.

Income Generation

Applying for external funding and developing opportunities for income generation.

Project Development

Identifying gaps in service provision through consultations and communication networks to initiate new projects and services.

**Regen:FX Youth Trust
Report of the Trustees
for the year ended 31 March 2017**

Volunteer & Community Engagement

Developing volunteer recruitment programmes and promotional marketing to encourage communities to participate in service delivery and design.

Training & Capacity Building

Providing a range of developmental opportunities for staff and volunteers from regular networking events to formal training courses thus ensuring high quality services.

Administration of Small Grants Programme

Promotion and administration of a small grants (self-help) programme aimed at voluntary & statutory sector youth projects / groups and individual young people.

Commissioning of Services

Developing and monitoring service level agreements with appropriate organisations, members or otherwise.

Quality Assurance

Developing appropriate monitoring and evaluation systems for use by member organisations.
Evaluating service level agreements through a robust monitoring system.

Within the core functions of the Trust the main programmes, projects and services provided by the Trust include:

Sport Programmes

- Radworx Extreme Sports (Skateboarding, BMXing and Inline Skating) delivered at the two skate parks in South Lanarkshire during Easter and Summer school holidays. We also have a mobile service and a small indoor facility used mainly over the winter period.

Performance Arts

- Express Yourself Project delivers performance arts workshops and groups in dance music and drama.
- The Street Urban Simulation Project uses promenade theatre and facilitated workshops to help tackle serious issues facing young people today.

Information Technology

- Hyper Cybers use Apple Mac technology to existing and new facilities including appropriate training for staff and volunteers including.

Outreach Programmes

- Youth Clubs, Single Gender Groups, Issue Based Groups and special programmes are developed to increase the number of positive youth opportunities for young people in communities that lack youth facilities.

Volunteer Recruitment, Training & Development

- Recruitment, facilitation and support of volunteers is an ongoing commitment for the Trust including delivery of various training courses i.e. Youth Work Training Academy, Basic & Advanced Youth Work, First Aid, Child Protection, Youth Board Training, Drugs & Alcohol and the further development of the Youth Work Training Academy.

**Regen:FX Youth Trust
Report of the Trustees
for the year ended 31 March 2017**

Community & Project Development

- Development of new services supported and delivered by members of the local community and partners. The continued support of Fernhill Youth Project, Westburn Youth Project, Circuit Youth Project, Larkfield Youth Project, Hillhouse Youth Wing, Whitehill Universal Connections, High Blantyre Hyber Cyber, Springhall Youth Project and Burnhill Youth Project

Support to Voluntary Sector

- Terminal One Youth Centre, Streetbase and HIPY are commissioned to deliver additional services on the Trusts behalf through Service Level Agreements

Small Grants Administration

- School Holiday Fund (£50,660) awards grants to both voluntary and statutory organisations that require financial support to provide additional youth activities during school holiday period i.e. October break youth activity programme.
- Weekend Diversion Fund (£10,700) awards grants to both voluntary and statutory organisations that require financial support to provide additional weekend diversion activities for young people, for example, Friday night football.
- Youth Voice Fund (£5,130) awards self help grants to assist individual young people or youth groups to progress their interests/development in employment & training opportunities, the arts or sport.

Marketing

- Design and production of quarterly dedicated youth information pages for Community Matters newspapers. (circulation. 1,000 per annum)
- Area specific promotional materials for diversionary activities and seasonal programmes.

All parties applying for grants have to meet the specified criteria for each individual stream of grant, comply with the conditions of the grant and provide evaluation and financial report information.

The Trust has a remit to recruit, train and facilitate volunteer youth leaders within local communities who are willing to support and deliver various youth activities. Young people in particular are encouraged to volunteer within youth projects and form youth management committees and become involved in the decision-making processes that develop their youth projects.

Achievements and Performance

Over the past year the Trust has maintained its focus on volunteer development and supported **373** volunteers to help with the delivery of the Youth Diversion Programme throughout South Lanarkshire.

The Youth Work Training Academy continues to grow and support young people into the world of youth work leadership. With funding secured for the next two years from Young Start until January 2018 we hope to see many more achievements from this programme.

From November to March The Street Cast undertook 46 live performances and workshops for **209** targeted young people living in South Lanarkshire and **104** young people from the **4** other local authorities.

Overall the Trust has managed to exceed most of the targets set at the beginning of the year, clearly demonstrating the commitment and drive of volunteers, partners and the staff team.

**Regen:FX Youth Trust
Report of the Trustees
for the year ended 31 March 2017**

Youth services delivered by the Trust have benefited over **7,076** children and young people of which **5,650** live in areas of deprivation.

Through our sports and dance programmes including Radworx we engaged with **2,454** young people in physical activities and healthier lifestyles. Radworx Extreme Sports Programme continues to increase young people's physical activity levels whilst diverting some young people from anti-social behaviour and breaking down territorial barriers between areas. Over the past year **385** young people engaged in various Radworx programmes of activity.

The Trusts small grants programme has benefited **4,254** young people with a variety of outcomes achieved specific to each individual programmes criteria. Common criteria shared by the different grant programmes have included increasing the number of positive opportunities available to young people; encouraging self help and active citizenship; reducing youth crime and fear of crime within local communities and engagement with the most vulnerable young people living in South Lanarkshire.

In terms of the Trust increasing positive opportunities for young people that will improve their life chances, every theme within the Youth Diversion Programme contributes to this target including:

- Weekend Diversionary Activities engaged with **1,015** young people;
- School Holiday Programmes benefited **3,239** children and young people;
- Radworx staff team worked with **385** young people;
- Specific activities that tackle breaking down territorial barriers engaged **244** young people;
- Health awareness programmes/workshops almost double this year with **1,227** young people taking part;
- Support and training was delivered to **249** individuals including **73** adult volunteers and **176** youth volunteers;
- Active Citizenship programmes engaged **124** young people and adults;
- Advancing **71** young people into positive destinations of further education and employment.

Our Outreach Programme allows us to be responsive to local needs with the flexibility to establish different types of youth groups or short courses used specifically to divert young people from youth disorder and addressing the underlying issues that contribute to youth disorder i.e. alcohol misuse.

A common thread that supports all of the work we undertake is the recruitment, training and continual support of local volunteers and assistance to our community led youth projects and voluntary partners. We have continued to deliver intense training in youth work and youth management training using weekend residentials which allows us to deliver up to **21** hours training in a short space of time. Some of our courses are open to young people and adults which help encourage inter-generational work.

We continue to commission services with three major voluntary partner agencies (Terminal One Youth Centre, Liber8 Lanarkshire and Hamilton Information Project for Youth) through Service Level Agreements that contribute to the delivery of the Youth Diversion Programme.

The Trust relies on attracting funding from a variety of funding sources, and once secured our achievements are largely due to the strong partnerships that have been developed with other voluntary and statutory agencies and the continual recruitment and support from local volunteers.

As the Trust's reputation as a formidable organisation that can deliver successful programmes of youth diversion activities throughout South Lanarkshire has grown, other partners have invested in

**Regen:FX Youth Trust
Report of the Trustees
for the year ended 31 March 2017**

the work of the Trust not only through funding but in-kind contributions that help reduce expenditure costs where possible.

Within communities the Trust is recognised as a 'one-stop shop' in terms of small funding opportunities, youth work training, resources and expertise. Local volunteers and youth practitioners view the Trust as the main support for the establishment of new voluntary youth projects within neighbourhoods.

Financial Review

The Statement of Financial Activities (including the Income and Expenditure Account) and its accompanying notes and statements summarise the costs and sources of funding in carrying out the Trust's activities.

As at 31 March 2017, total restricted funds held totalled £0.046m. Net unrestricted funds held show a liability of £0.171m. Unrestricted funds show the actuarial loss recorded at 31 March 2017 is £0.130m compared to an actuarial gain of £0.087m in the previous year. The net worth of the Trust recorded in the Balance Sheet is a net liability of £0.125m.

- The Pension deficit on the scheme will be made good if required by increased contributions from the Company over the remaining working life of employees, as assessed by Hymans Robertson, the independent actuary for the scheme, to ensure that benefits can be paid.
- Finance is only required to be raised to cover employee pensions when the pensions are actually paid.

The major element of the Trust's expenditure is incurred in respect of Payments to Other Bodies (£0.380m, 58%). The major element of the Trust's income is in respect of the monies received through South Lanarkshire Council under Tackling Poverty Programme projects. This contribution totalled £0.423m in 2016/2017.

There is no movement in cash for 2016/2017, as the cumulative underspend is invested in South Lanarkshire Council's Loans Fund. This reflects the practical arrangement that exists between the Trust and South Lanarkshire Council where the Council's Loans Fund lends or borrows according to the required cash flow and activities of the Trust.

The Statement of Accounting Policies has been included which details the policies implemented when compiling and presenting the Income and Expenditure Account, Balance Sheet and related statements. The accounting policies are those recommended by the Code of Practice on Local Authority Accounting in Great Britain.

The Statement of Responsibilities for the Statement of Accounts advises that the Head of Finance for South Lanarkshire Council is designated Treasurer to the Trust and is responsible for the proper administration of the Trust's financial affairs. Full details of the Treasurer's responsibilities are included in this statement.

Further information on the Trust's finances can be obtained from the Treasurer to the Trust, Finance and Corporate Resources, Floor 4, Almada Street, Hamilton, ML3 0AB.

Plans for Future Periods

The Trust plans to continue developing the activities outlined above in the forthcoming years, subject to satisfactory funding arrangements. Plans are also being developed to introduce more recognised qualifications and awards for volunteers and staff undertaking training and development opportunities.

**Regen:FX Youth Trust
Report of the Trustees
for the year ended 31 March 2017**

Responsibilities of the Directors

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 the income and expenditure of the charitable company for that period.

In preparing these 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 accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Reserves Policy

Reserve policy identifies that there is no prescribed minimum level of reserves which should be held. It is for the Board to consider an appropriate level of Reserves taking notice of local circumstances, and the possible relative risks faced.

The Trust is not a model where Reserves can be accumulated due to the grant nature of the majority of funding that is received. Funders expect that these awards will be fully utilised delivering the programmes and services described.

The opportunity to retain reserves for future use comes from income from charitable activities which represents a small amount of income every year.

The Trust has two Reserves currently in use.

Restricted: These Reserve funds can be used to meet the objectives of the organisation. The current balance is £0.046m.

**Regen:FX Youth Trust
Report of the Trustees
for the year ended 31 March 2017**

Unrestricted: These Reserve funds are retained to offset the pension liability. It should be noted that the liability is a long term position and would not become payable within the short term.

Auditor

Nelson Gilmour Smith are deemed to be re-appointed under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

The Report of the Trustees, as signed on 6 July 2017, is prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).



**Jackie Taylor
Treasurer, Regen: FX Youth Trust**

Regen:FX Youth Trust**Independent Auditor's Report to the Trustees and Members of Regen:FX Youth Trust
for the year ended 31 March 2017**

We have audited the financial statements of Regen:FX Youth Trust for the year ended 31 March 2017 which comprise the Statement of Financial Activity, the Balance Sheet, the Statement of Cash Flows, and the related notes. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with sections 495 and 496 of the Companies Act 2006, and to the charity's directors, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the members and the charity's trustees 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, its members as a body and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

The responsibilities of the trustees (who are the directors of Regen:FX Youth Trust for the purposes of company law) for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Responsibilities of the Trustees.

We have been appointed auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with those Acts.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006. We also report to you whether, in our opinion, the information given in the Trustees Annual Report is consistent with those financial statements.

We also report to you if, in our opinion, the charity has not kept adequate and proper accounting records, if the charity's financial statements are not in agreement with these accounting records, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

Regen:FX Youth Trust

**Independent Auditor's Report to the Trustees and Members of Regen:FX Youth Trust
for the year ended 31 March 2017**

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- The financial statements give a true and fair view of the state of the charity's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- The financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- The financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; and
- The information given in the Trustees Annual Report is consistent with the financial statements.



20/11/2017

Andrew B Wilson BA CA (Senior Statutory Auditor)
For and on behalf of Nelson Gilmour Smith, Statutory Auditor

47 Cadzow Street,
Hamilton
ML3 6ED

Nelson Gilmour Smith is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Regen: FX Youth Trust
Statement of Financial Activities (incorporating the Income and Expenditure Account)
for the year ended 31 March 2017

Total Funds 2015/16 £000	Incoming Resources	Notes	Unrestricted Funds £000	Restricted Funds £000	Total Funds 2016/17 £000
	Income from:				
689	Donations and Legacies	4	-	656	656
10	Charitable Activities	5	-	5	5
699	Total income			661	661
	Expenditure on:				
720	Charitable Activities	6	7	656	663
720	Total expenditure		7	656	663
(21)	Net income/(expenditure)		(7)	5	(2)
87	Actuarial gains / (losses) on defined benefit pension schemes	13	(130)	-	(130)
66	Net Movement in funds		(137)	5	(132)
	Reconciliation of funds:				
(59)	Fund balances brought forward at 1 April 2016		(34)	41	7
7	FUND BALANCES AT 31 MARCH 2017		(171)	46	(125)

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

Regen:FX Youth Trust
Balance Sheet
as at 31 March 2017

31 March 2016 £000		Notes	31 March 2017 £000	31 March 2017 £000
	Current assets			
68	Debtors	9	83	
(27)	Creditors: amounts falling due within one year	10	(37)	
<u>41</u>	Net current assets			46
 41	Net Assets excluding Pension Asset/ (Liability)			46
(34)	Pension Asset/ (Liability)	13	(171)	
<u>7</u>	Net Assets including Pension Asset/ (Liability)			(125)
	Funds			
41	Restricted funds	11	46	
(34)	Unrestricted funds	12	(171)	
<u>7</u>	Total funds			(125)

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

The financial statements were approved by the board of directors on 6 July 2017, and signed on its behalf by:



Julia Marrs
Chairperson
Company Registration Number: SC315092

Regen:FX Youth Trust
Statement of Cash Flows
for the year ended 31 March 2017

Statement of Cash Flows

	2016/17	2015/16
	£000	£000
Cash Flow from Operating Activities:		
Donations and legacies	657	689
Charitable Activities	5	8
Total Cash Inflows	662	697
Employee Costs	(230)	(214)
Other Costs	(416)	(497)
Net cash provided by/ (used in) Investing Activities	16	(14)
Change in cash and cash equivalents in the reporting period	16	(14)
Cash and cash equivalents at the beginning of the reporting period	66	80
Cash and cash equivalents at the end of the reporting period	82	66

Reconciliation of Net Income/ (expenditure) to net cash flow from Operating Activities

	2016/17	2015/16
	£000	£000
Net Income/ (expenditure) for the reporting period (as per the Statement of Financial Activities)	(2)	(21)
Adjustments for:		
(Increase)/ decrease in debtors	1	2
Increase / (decrease) in creditors	10	(2)
Pension reserve funding (surplus)/ deficit	7	7
Net cash provided by/ (used in) Operating Activities	16	(14)

Regen:FX Youth Trust
Notes forming part of the Financial Statements
for the year ended 31 March 2017

1. General information

The charity is a private company limited by guarantee, registered in Scotland and a registered charity in Scotland for public benefit. The address of the registered office is Sumerlee House, Summerlee Road, Larkhall, Lanarkshire, ML9 2UH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2016. No amendments were required to be made to the entity's previously reported results in respect of this transition.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Funds

Funds are classified as either restricted funds or unrestricted funds, and are defined as follows:

Restricted funds are funds subject to specific trusts, which may be declared by the donor or with their authority. Some are restricted income funds expendable at the discretion of the Board in furtherance of a particular activity, such as government grants for a specific centre, and funds raised for particular client groups or activities. Others are capital funds where the assets are required to be invested for long term use.

Unrestricted funds are expendable at the discretion of the Board in furtherance of the objectives of Regen:FX Youth Trust. If part of the unrestricted funds is earmarked at the discretion of the Board for a particular project it is designated as a separate fund. This designation has an administrative purpose only, and does not legally restrict the Board's discretion to apply the fund.

Incoming resources

Grants and receipts from local and central government agencies which are of a revenue nature are payable to Regen:FX Youth Trust at the discretion of the funding body and are credited to the income and expenditure account in the period to which the funding applies, provided its receipt has been approved by the funding body, by the date of issue of the financial statements.

Regen:FX Youth Trust
Notes forming part of the Financial Statements
For the year ended 31 March 2017

Investment income is recognised on a receivable basis.

Resources expended

Costs are recognised when incurred.

All costs which are directly attributable to the objects of the charity are included within this category. All items are included on the accruals basis.

Pensions

All employees of Regen:FX Youth Trust are members of the Strathclyde Pension Fund. The pension costs charged in the period are based on actuarial methods and assumptions designed to spread the anticipated pension costs over the service life of the employees in the scheme, so as to ensure that

the regular pension costs represent a substantially level percentage of the current and expected future pensionable payroll. Variations from regular cost are spread over the remaining service lives of current employees in the scheme.

Statutory Accumulated Compensated Absences

All salaries and wages earned up to the 31 March 2017 are included irrespective of when actual payments were made. The requirements of FRS102 have been fully applied in the current year, in respect of annual leave provision, including recognition of the net liability and an accumulating compensated absences reserve in the balance sheet.

Going Concern

These accounts have been prepared on a going concern basis. The directors have considered, in accordance with International Standard on Auditing (UK and Ireland) 570: Going Concern, a period of one year from the expected date of approval.

Fixed Assets

Assets which have a useful life of more than one year and a value of more than £1,000 are categorised and treated as fixed assets.

4. Voluntary Income

The table below details the breakdown of voluntary income/grants received:

	2016/17	2015/16
	£000	£000
Tackling Poverty Programme	423	453
Income from South Lanarkshire Council	180	187
Other Grants	46	45
Other Income	7	4
	<u>656</u>	<u>689</u>

5. Incoming resources from charitable activities

The table below details the breakdown of incoming resources:

	2016/17	2015/16
	£000	£000
Radworx	2	7
The Street	3	3
	<u>5</u>	<u>10</u>

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6. Resources Expended

Analysis of resources expended

Charitable Activity / Cost	Activities undertaken directly 2016/17 £000	Grant Funding Activities 2016/17 £000	Support Costs 2016/17	Total 2016/17 £000	Total 2015/16 £000
Restricted Funds					
Provision of Youth Diversion Activities	588	-	-	588	632
Grant Making Activities	-	66	-	66	79
Governance Costs	-	-	2	2	2
	588	66	2	656	713
Unrestricted Funds					
Current Service Cost				35	42
Contributions Paid				(29)	(29)
Net Return on Assets				1	(6)
				7	7
Total Resources Expended				663	720

Analysis of grants

The Grants given were to fund the provision of youth diversion activities and to lessen individual hardship:

	2016/17 £000	2015/16 £000
Grants to Institutions		
School Holiday Fund	50	57
Weekend Diversion Fund	11	17
Youth Voice Fund	5	5
	66	79

7. Analysis of governance costs

Cost/ Year	2016/17 £000	2015/16 £000
External audit	2	2
	2	2

8. Staff numbers and costs

The remuneration and associated costs of the company were:	2016/17 £000	2015/16 £000
Wages and salaries	150	148
Social security costs	14	10
Pension costs	29	29
Other employee costs:		
- Sessional workers	33	23
- Car Allowances	4	3
	230	213

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Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2016/17	2015/16
Senior staff	1	1
Administration staff	1	1
Project staff	3	3
	<u>5</u>	<u>5</u>

No employee received emoluments of more than £60,000 during the year (2016 – 2017).

Trustee Remuneration

The Chairman received remuneration of £8,720 (2016: £8,634) of basic pay. £1,578 (2016: £1,563) of employer's superannuation contributions was also made to Strathclyde Pension Fund for his services to Regen:FX Youth Trust as Chairperson.

No Trustees were reimbursed for any expenses incurred in the year in their capacity as Trustees.

9. Debtors

	2016/17 £000	2015/16 £000
South Lanarkshire Council	82	66
Prepayments and accrued income	1	2
	<u>83</u>	<u>68</u>

10. Creditors: amounts falling due within one year

	2016/17 £000	2015/16 £000
Accruals and deferred income	37	25
Other Creditors	0	2
	<u>37</u>	<u>27</u>

11. Restricted funds

	Balance as at 31 March 16 £000	Income £000	Expenditure £000	Balance as at 31 March 17 £000
Tackling Poverty Programme	-	423	423	-
Youth Learning Services	(10)	90	91	(11)
Community Safety Partnership	2	64	61	5
Various Organisations	49	84	81	52
Total	<u>41</u>	<u>661</u>	<u>656</u>	<u>46</u>

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Purposes of Restricted Funds

The Tackling Poverty Programme helps towards the cost of regenerating disadvantaged communities, tackle poverty by helping vulnerable people and groups and overcome barriers to employment.

Youth Learning Services help towards the cost of youth engagement, participation and informal learning opportunities encouraging young people and their families to achieve their full potential in a safe, fun and supportive environment.

Community Safety Partnership helps towards the cost of tackling alcohol and drug related crime, diverting young people away from criminal and anti-social behaviour, reducing the fear of crime, improving road, fire and home safety and strengthening Community Safety Partnerships.

NHS Funding helps towards the Street Project, which gives young people a host of alcohol-related learning.

Various Organisations consist of a variety of smaller funds that comprise Radworx, Youthlink and a number of Youth Clubs and Groups.

12. Analysis of net assets between funds

			31 March 2017	31 March 2016
	Unrestricted Funds £000	Restricted Funds £000	Total £000	Total £000
Fund balances at 31 March				
Current assets		83	83	68
Current liabilities		(37)	(37)	(27)
Pension Fund Provision	(171)		(171)	(34)
Total net assets	(171)	46	(125)	7

13. Pension Scheme

All employees of the company are members of the multi employer defined benefits pension scheme, the Strathclyde Pension Fund. In accordance with the reporting requirements of Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) the Company is required to disclose certain information relating to the scheme.

The valuation has been updated from the last full valuation (carried out 31 March 2014) by the actuary on an FRS102 basis as at 31 March 2017, the main financial assumptions are noted below:

	31 March 2017	31 March 2016
Rate of increase in salaries	4.4%	4.2%
Rate of increase in pensions in payment	2.4%	2.2%
Discount rate	2.7%	3.6%
Inflation assumption	2.4%	3.6%

The assumptions used by the actuary are the best estimates chosen from a range of possible actuarial assumptions that, due to the timescale covered, may not necessarily be borne out in practice.

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Scheme Assets

The fair value of the scheme's assets and present value of scheme liabilities relating to the Company, which are not intended to be realised in the short term and may be subject to significant change before they are realised, and the present value of the schemes liabilities, which are derived from cash flow projections over long periods and thus inherently uncertain, were as follows:

	Value 31 March 2017 £000	Value 31 March 2016 £000
Equities	502	378
Bonds	83	84
Other – property	69	63
Cash	34	-
Total Scheme assets at 31 March	<u>688</u>	<u>525</u>
Present value of scheme liabilities	<u>(859)</u>	<u>(559)</u>
Present value of surplus / (deficit)	<u>(171)</u>	<u>(34)</u>

Amount Recognised in Statement of Financial Activities (Including Income and Expenditure Account)

	31 March 2017 £000	31 March 2016 £000
Actuarial Gains/ (Losses) on Employer Assets	106	(13)
Actuarial Gains/ Losses) on Obligation	<u>(236)</u>	<u>100</u>
Actuarial Gains/(Losses) Recognised in SOFA	<u>(130)</u>	<u>87</u>
Cumulative Actuarial Gains and (Losses) Recognised in SOFA	<u>(187)</u>	<u>(57)</u>

Analysis of net movement in pension deficit:

	31 March 2017 £000	31 March 2016 £000
Surplus / (Deficit) in scheme at start of year	(34)	(114)
Current service cost	(35)	(42)
Contributions paid	29	29
Net return on assets	(1)	6
Actuarial gain/(loss)	<u>(130)</u>	<u>87</u>
Surplus / (Deficit) in scheme at end of year	<u>(171)</u>	<u>(34)</u>

14. Related party transactions

South Lanarkshire Council ("the Council") made a contribution of £602,999 (2016: £640,047) to the Company and leased the facilities occupied by the Company for a peppercorn rent. In addition, the Council provided various administrative and financial services for which the company was charged £6,900 (2016: £6,900).

At 31 March 2017, Short Term Investments held by the Council on behalf of the trust is £82,383 (2016: £66,023).