

REGISTERED COMPANY NUMBER: 03201917 (England and Wales)
REGISTERED CHARITY NUMBER: 1056035

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
YOUNG PEOPLE FIRST (MIDLANDS)**



Harrison Beale & Owen Limited
Chartered Accountants
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

YOUNG PEOPLE FIRST (MIDLANDS)

CONTENTS OF THE FINANCIAL STATEMENTS for the year ended 31 March 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 23
Detailed Statement of Financial Activities	24 to 25

YOUNG PEOPLE FIRST (MIDLANDS)

**REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 31 March 2023**

TRUSTEES	D N Marr (resigned 25.1.2023) M C Burns-Jackson L Elpitiya (resigned 25.4.2022) P Street Ms K Whitehead (resigned 25.4.2022) Ms E Zeen (resigned 25.4.2022) Ms A M Bishop (appointed 26.4.2022) Ms S E Carol (appointed 27.4.2022) (resigned 1.12.2022) Ms S I Howe (appointed 1.5.2022) M R Hill (appointed 26.1.2023)
COMPANY SECRETARY	Ms J A Squires
REGISTERED OFFICE	Jubilee House Westlea Road Leamington Spa Warwickshire CV31 3JE
REGISTERED COMPANY NUMBER	03201917 (England and Wales)
REGISTERED CHARITY NUMBER	1056035
INDEPENDENT EXAMINER	Harrison Beale & Owen Limited Chartered Accountants Highdown House 11 Highdown Road Leamington Spa Warwickshire CV31 1XT
SOLICITORS	Moore and Tibbits 34 High Street Warwick CV34 4BE
BANKERS	Unity Trust Bank PLC 4 Brindleyplace Birmingham B1 2JB

YOUNG PEOPLE FIRST (MIDLANDS)

REPORT OF THE TRUSTEES for the year ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's Report

In the last year, Young People First has continued to face persistent challenges stemming from the impact of COVID-19 and wider economic uncertainty, however the charity has proactively adapted its approach.

During the year, Young People First has continued to deliver a range of programmes and services aimed at supporting young people. These included open access youth clubs, now for 8-18s, 1-1 mentoring in secondary schools, increased delivery in primary schools and a new community cafe twice a week reaching up to 30 members of the community each time.

While we have faced considerable challenges in securing funding via grants, the charity has surpassed its targets for individual donations and events, showcasing the unwavering support of our community. The charity has also demonstrated exceptional efficiency in managing its expenditure, maintaining a rigorous approach to overall cost control. This prudent management has enabled us to optimise resources and minimise unnecessary expenses. To ensure the sustainability of our operations, the charity has strategically shifted its focus towards securing medium to large-sized grants instead of small-sized grants. This approach provides us with greater certainty in delivering our services, knowing that our expenses will be adequately met.

Despite the financial landscape presenting various obstacles, we remain committed to the prudent management of our resources, seeking opportunities for growth and sustainability while ensuring that our services continue to positively impact those we serve.

We were delighted to welcome Jo Squires as the new CEO in April 2022. Jo has already proven to be an exceptional leader who clearly embodies the charity's mission and values. Jo's commitment to the charity's cause, together with her energy, enthusiasm, and leadership, has brought renewed vigour to the charity's operations. Under her leadership, Jo has not only implemented office and staff changes but also fostered invaluable connections within the community. Her efforts have resulted in a significant positive impact on numerous young people and their families.

During the year, Young People First bid farewell to David Marr, who had served as the chair of the board for 9 years and a trustee for several years before this. David's dedication, expertise, and contributions to the charity have been invaluable, and we extend our sincere gratitude for his service. Following the departure of David, I was appointed by the board of trustees as the interim chair to ensure the continuity of leadership and effective governance. The board is currently undertaking a comprehensive process to identify a permanent chair, which will include a rigorous selection procedure and consultation with key stakeholders. During Dave's tenure as Chair, we have also extended a warm welcome to Matthew Hill, who has joined as the new treasurer. Matthew's appointment has already proven instrumental in enhancing financial oversight and stewardship within the organisation.

In January of this year, we were delighted to welcome so many supporters and local community members at our first in-person Annual General Meeting (AGM) since the onset of the COVID-19 pandemic. Their participation added immense value to the event, creating a shared sense of commitment to our cause.

The trustees and I would like to extend our thanks to all the staff, volunteers, supporters, and donors who have contributed to the success of Young People First. Their dedication, hard work, and generosity have been instrumental in achieving the charity's mission to make a positive difference in the lives of young people in need.

Sophie Howe

11 Chair



YOUNG PEOPLE FIRST (MIDLANDS)

REPORT OF THE TRUSTEES for the year ended 31 March 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our Charitable Purposes and activities as set out in our constitution

- 1) To help young people in the Warwickshire, Coventry and Solihull area to develop their physical and mental capacities so that they may grow to full maturity as caring individuals and responsible members of society;
- 2) The provision or assistance in the provision of activities and facilities for recreation and leisure time occupation and of information concerning training recreation health and independent living with the object of improving the quality of life of young people in the area of benefit.

Our Vision

No young person limited by disadvantage

Our Mission

Provide positive activities, create meaningful and otherwise inaccessible opportunities and offer tailored support to help disadvantaged young people transition to self-assured adulthood.

Our Values

Young person centred; Caring; trustworthy; passionate; professional

As an organisation we see disadvantage as far greater than economic. BBC Children in Need defines disadvantage as: Illness, distress, abuse or neglect; any kind of disability; behavioural or psychological difficulties; living in poverty or situations of deprivation. We believe this is a minimum definition and that disadvantage is complex, interconnected and, at times systemic and institutional.

YOUNG PEOPLE FIRST (MIDLANDS)

REPORT OF THE TRUSTEES for the year ended 31 March 2023

OBJECTIVES AND ACTIVITIES

Significant activities

Brunswick Youth Project

This continues to be our central youth work delivery, being based in the heart of our community in the Brunswick ward of Leamington Spa. The Brunswick ward is ranked in the top 30% for deprivation, (National Index of Multiple Deprivation) afflicted by child poverty; low educational attainment; high crime rate, and open county lines. There is a high need for our preventative and diversionary work as we work to see No Young Person Limited by Disadvantage, helping young people to not just become a product of their environment, of which they have little control.

The project has historically provided an open-access youth club for the 10-16 year old young people from the local community, delivering two sessions per week that provide stimulating, engaging and fun activities for young people. Over this year we recognised the need to work with young people for a longer period, and that particularly for the young people who were 15/16 during lockdown, there was a need for something more after the youth club. We have since diversified this project, and we now run three distinct age-group specific youth clubs. One for 16+ young people, one for 8-11 year old young people, and we continue to run two evenings for 11-16 year olds.

Each session is led by qualified, experienced and caring youth workers who offer support and guidance. Within the sessions we offer food (usually toast or sandwiches) and age appropriate activities, some just for fun, some encouraging exercise and teamwork, others supporting general wellbeing, and a lot of specific life skills such as cooking or time management.

Over the twelve month period we ran:
126 youth clubs and met 253 young people.

Mentoring

Mentoring continues to be a critical part of our work with young people and over the last 12 months we have mentored 35 young people in the two local secondary schools. We don't have a set length of time for support for a mentee, and this way we are able to work with them until they feel like they no longer need such a level of support.

We have also increased our mentoring support to work with young people who are under 11 in two local primary schools. We were approached by one of the schools, about mentoring some of the most vulnerable children in the school and began a group mentoring programme with two small groups of children, and recently began two 1-1 sessions with two children who were unable to engage in a group environment. We have increased our provision now into another primary school working with the groups on themes such as transitioning well to secondary school and online safety. These groups are reaching a total of 21 young people each week.

Holiday Provision

After previously identifying the need for families to have a 'space' with activities for children and no-cost food during the holidays, we have continued and grown this over the last 12 months. We have worked in partnership with Myton Church, who provide volunteers to help serve the families, as well as support through provision of food and home-made cakes. We have brought in other organisations to run activities such as sports, magic and face painting and always have staff on hand to engage young people and chat to families. We offered weekly trips for young people over the summer, giving many of them opportunities that they wouldn't otherwise have to go on a day trip/ exciting venture. This is something that Heart of England funded in 2022, and we are seeking funding for this scheme again 2023.

Community Cafe

The new delivery model for this year widened our scope. If young people are the focus of our vision, we need to start seeing them as more than just individuals. A young person has a family, and a community surrounding them, and for real positive change to occur, the impact has to be wider than just them as one young person. We therefore started to think about how we could support this wider network, to enable this network to impact positively on young people and began a 'parents group'. What started out as a small group where parents could come and have a cuppa and a chat has now grown to a thriving community cafe where we feed upwards of 60 people every week and provide a space for parents, young children and other members of the community to come and chat, get support and advice, eat and be with others. As a result of these connections we have helped various families with getting support for their children at school and with family services, and even through housing support.

YOUNG PEOPLE FIRST (MIDLANDS)

REPORT OF THE TRUSTEES for the year ended 31 March 2023

OBJECTIVES AND ACTIVITIES

We received funding from Morrisons Community Fund to set up this cafe space, enabling us to buy equipment, resources (such as soft play equipment and high chairs), and have a weekly budget for food to enable us to provide free hot meals to everyone who turns up. The Cafe space has become a safe space for many members of the community and continues to grow as members invite friends and other contacts to join.

Over the 12 month period, we have been seeing an average of 32 people in the cafe each week.

Safeguarding

All of our work is underpinned with an absolute desire and determination to ensure the safety and wellbeing of all the young people we support. Our team is highly proficient in recognising potential safeguarding concerns and our safeguarding policy and accompanying procedures ensures all concerns are appropriately recorded and actioned. Last year we raised 28 safeguarding concerns, concerns that would have gone unnoticed without our youth work and each and every concern had the potential to significantly impact on the wellbeing and future of the young people we support. This is why we continue to work within our community - to protect some of the most vulnerable in our society.

We have also recently built a good connection with our local Community Safety Officer, Jon Barnett, (Warwick District Council), and are working closely with him, meeting regularly to share relevant information. This information sharing has enabled us to better safeguard the young people that we work with and also provide information to safeguard a wider network of young people. This is particularly important with the prevalence of county lines and violence (including knife crime) in this area.

We believe in the work we do and see a clear need for increased levels. All of our work has a direct correlation to our vision of: no young person limited by disadvantage. This fundamental belief maintains our passion and desire to achieve this goal and continues our drive to support some of the most disadvantaged young people in our society.

Thank Yous and Acknowledgements

We can only maintain our operations with the support of others who believe in our vision; with the majority of the charity's income generated from the support of charitable trusts and foundations we are eternally grateful to them, for their belief in what we do and their willingness to support the most vulnerable.

Sincere thanks to the following for their ongoing support:

Garfield Weston
Ex Pat Community Fund
National Lottery - Community Fund
29th of May Charitable Trust
Warwickshire County Council Small grants
Morrisons Community Grant
Police Crime Commissioners
Heart of England
The Edward Cadbury Grant
Warwickshire County Council Local Authority Community Grant
NFU Mutual Agency Giving Fund
CB & HH Taylor Grant
Barratt Homes Charitable Grant

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

We were formed as a Charity in March 1954. Originally known as Warwickshire Association of Youth Clubs, we changed our name to Young People First (Midlands) in June 2017. From 1 April 1997 we were incorporated as a company limited by guarantee (no 3201917) and we are governed by its Memorandum and Articles of Association dated 21 May 1996. We are registered with the Charity Commission as a charity (no 1056035). Organisations or individuals over 16 can apply to become a member of the Charity by applying in the form required by the Trustees who will consider their application.

YOUNG PEOPLE FIRST (MIDLANDS)

REPORT OF THE TRUSTEES for the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Presidents and Vice Presidents

President - Tim Cox, Lord Lieutenant of Warwickshire.

Vice Presidents - Robert Aldenton, The Lady Butterworth, Mervyn Kimberley, Tony Parsons, Ben Wesson, The Hon. Mrs Wheeler Bennett and Mrs B.E. Winstanley MBE, DL.

Board of Trustees

We have actively encouraged young people under the age of 25 to become trustees and 14% of our Board are young people elected before their 25th birthday and we aim to increase this. The directors of the charitable company (the charity) are its Trustees for the purpose of charitable law and throughout this report are collectively referred to as the Trustees.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D N Marr (Chairman) (Resigned 25 January 2023)

Mr M Burns-Jackson

Mr L Elpitya (Resigned 25 April 2022)

Mr P Street

Mr M R Hill (Appointed 26 January 2023)

Ms K Whitehead (Resigned 25 April 2022)

Ms E Zeen (Resigned 25 April 2022)

Ms A M Bishop (Appointed 26 April 2022)

Ms S E Carol (Appointed 27 April 2022) (Resigned 1 December 2022)

Ms S I Howe (Appointed 1 May 2022)

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public Benefit

The Trustees complied with their duty to have due regard to the Charity Commission's public benefit guidance (set out in section 40 of the Charities (Accounts and Reports) Regulations 2008) in deciding what activities the charity should undertake. The trustees consider that the charity's activities reflect our aims and objectives and that they are designed to provide accessible services and activities that benefit the appropriate sector of the public in accordance with our charitable activities. Public benefit is demonstrated through:

- Young people up to the age of 25 in Warwickshire, Coventry and Solihull are able to access age appropriate activities, recreation, support and training that builds self-confidence, reinforces inclusion within social networks and promotes opportunities to engage in non-formal education.

- Young people are personally empowered as individuals and groups so that they actively engage in and contribute to the planning process and future direction of the Charity and its activities.

- Providing an alternative and productive means of self-development for hitherto alienated, marginalised or disaffected young people therefore reducing the risk of them being drawn into antisocial and criminal behaviour or experience of social exclusion.

- Inspiring young people by involving them in imaginative youth work initiatives delivered by qualified youth workers who present as positive adult role models.

YOUNG PEOPLE FIRST (MIDLANDS)

REPORT OF THE TRUSTEES for the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

- Providing quality services to affiliated youth organisations and associate members by giving them access to worker support, training, practical resources and youth activity programmes therefore enabling them to deliver high quality youth work.
- Helping to develop positive ideas within young people around the concept of belonging to peer groups, community involvement and citizenship via the delivery of programmes based upon team building, care for others, creativity and increased self-esteem.
- Assisting in the appropriate preparation of young people for further education so increasing their potential to become responsible, usefully employed and productive members of society.

Approved by order of the board of trustees on 3 July 2023 and signed on its behalf by:

P STREET

~~Ms S I Howe~~ Trustee

A handwritten signature in black ink that reads "P Street". The signature is written in a cursive, flowing style.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
YOUNG PEOPLE FIRST (MIDLANDS)**

Independent examiner's report to the trustees of Young People First (Midlands) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

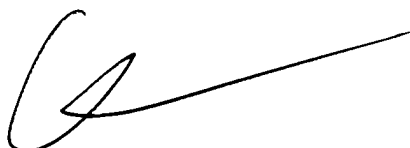
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Gregg Olnor MPhil BA (Hons) ACA

Harrison Beale & Owen Limited
Chartered Accountants
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

3 July 2023

YOUNG PEOPLE FIRST (MIDLANDS)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	11,587	-	11,587	50,925
Charitable activities	6				
Supporting Young People		31,500	147,963	179,463	339,430
Other trading activities	4	15,146	1,718	16,864	10,587
Investment income	5	1,266	2	1,268	51
Total		<u>59,499</u>	<u>149,683</u>	<u>209,182</u>	<u>400,993</u>
EXPENDITURE ON					
Raising funds	7	422	100	522	3,513
Charitable activities	8				
Supporting Young People		227,609	129,832	357,441	397,771
Total		<u>228,031</u>	<u>129,932</u>	<u>357,963</u>	<u>401,284</u>
Net gains on investments		1,914	-	1,914	11,029
NET INCOME/(EXPENDITURE)		<u>(166,618)</u>	<u>19,751</u>	<u>(146,867)</u>	<u>10,738</u>
Transfers between funds	18	80,376	(80,376)	-	-
Net movement in funds		<u>(86,242)</u>	<u>(60,625)</u>	<u>(146,867)</u>	<u>10,738</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		668,523	202,200	870,723	859,985
TOTAL FUNDS CARRIED FORWARD		<u>582,281</u>	<u>141,575</u>	<u>723,856</u>	<u>870,723</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

YOUNG PEOPLE FIRST (MIDLANDS)

BALANCE SHEET 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	352,066	-	352,066	370,329
Investments	15	187,115	-	187,115	185,201
		<u>539,181</u>	<u>-</u>	<u>539,181</u>	<u>555,530</u>
CURRENT ASSETS					
Debtors	16	8,054	-	8,054	2,850
Cash at bank		41,546	141,575	183,121	359,785
		<u>49,600</u>	<u>141,575</u>	<u>191,175</u>	<u>362,635</u>
CREDITORS					
Amounts falling due within one year	17	(6,500)	-	(6,500)	(47,442)
		<u>43,100</u>	<u>141,575</u>	<u>184,675</u>	<u>315,193</u>
NET CURRENT ASSETS					
		<u>43,100</u>	<u>141,575</u>	<u>184,675</u>	<u>315,193</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>582,281</u>	<u>141,575</u>	<u>723,856</u>	<u>870,723</u>
NET ASSETS					
		<u>582,281</u>	<u>141,575</u>	<u>723,856</u>	<u>870,723</u>
FUNDS	18				
Unrestricted funds				582,281	668,523
Restricted funds				141,575	202,200
TOTAL FUNDS				<u>723,856</u>	<u>870,723</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

YOUNG PEOPLE FIRST (MIDLANDS)

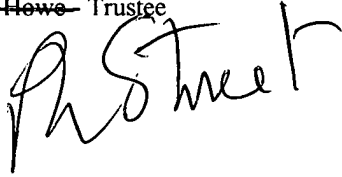
BALANCE SHEET - continued
31 March 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 July 2023 and were signed on its behalf by:

P STREET

~~S I Howe~~ Trustee

A handwritten signature in black ink, appearing to read 'P Street', written over the printed name 'P STREET'.

YOUNG PEOPLE FIRST (MIDLANDS)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2023

1. CHARITY INFORMATION

Young People First (Midlands) is a private company limited by guarantee incorporated in England and Wales. The registered office is Jubilee House, Westlea Road, Leamington Spa, Warwickshire, CV31 3JE.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No significant judgements have had to be made by the trustees in preparing these financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred. Grants of a capital nature are attributed to the relevant capital item to which the grant is in respect of and amortised over the remaining useful life of the asset concerned.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

YOUNG PEOPLE FIRST (MIDLANDS)

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Expenditure

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes and the cost of staff involved in the raising of funds and their associated support costs.

Expenditure on charitable activities includes the costs incurred by the charity in the delivery of its activities and services for its beneficiaries and their associated support costs.

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

Support costs relate to expenditure that has been incurred on functions that assist the work of the charity but do not directly relate to charitable activities.

Tangible fixed assets

Tangible fixed assets costing £1,000 or more are capitalised and initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of the assets less their residual values over their useful lives on the following bases:

Leasehold Land	Over the term of the lease
Leasehold Buildings	Over the shorter of 50 years or the lease term
	Over the term of the 10 year licence to occupy the land until
Refurbishment of Sports Court	29 May 2024
Motor Vehicles	Over 5 years (20% SL)
Furniture and Equipment	Over 4 years (25% SL)
Furniture and Equipment	Over 3 years (33% SL)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Impairment of fixed assets

At each reporting date the charity reviews the carrying amounts of its assets to determine whether there is any indication that those assets are included in the financial statements at an amount in excess of either the expected sale proceeds or the value to the charity obtainable through future use (the recoverable amount).

If an asset is held on the balance sheet at an amount greater than the recoverable amount then an impairment loss is recognised in the SoFA to reduce the asset value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

YOUNG PEOPLE FIRST (MIDLANDS)

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charity initially contributes 3% and matches employee contributions up to 8% of salary into the defined contribution scheme.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations	<u>11,587</u>	<u>-</u>	<u>11,587</u>	<u>50,925</u>

YOUNG PEOPLE FIRST (MIDLANDS)

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fundraising events	1,503	1,718	3,221	-
Rent received	13,643	-	13,643	10,587
	<u>15,146</u>	<u>1,718</u>	<u>16,864</u>	<u>10,587</u>

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Interest receivable	1,166	2	1,168	51
Dividends receivable	100	-	100	-
	<u>1,266</u>	<u>2</u>	<u>1,268</u>	<u>51</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023 £	2022 £
Youth Work	Supporting Young People	31,500	203,973
Communities & Groups	Supporting Young People	83,011	69,663
Mentoring & Schools	Supporting Young People	64,952	65,794
		<u>179,463</u>	<u>339,430</u>

7. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fundraising costs	422	100	522	3,513
	<u>422</u>	<u>100</u>	<u>522</u>	<u>3,513</u>

YOUNG PEOPLE FIRST (MIDLANDS)

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Supporting Young People	<u>177,067</u>	<u>180,374</u>	<u>357,441</u>

9. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Supporting Young People	<u>166,750</u>	<u>(371)</u>	<u>13,995</u>	<u>180,374</u>

Support costs, included in the above, are as follows:

Management

	2023 Supporting Young People £	2022 Total activities £
Wages	86,075	79,547
Social security	7,649	6,930
Pensions	3,649	3,793
Insurance	2,875	2,737
Light and heat	7,165	3,814
Telephone & internet	6,309	5,562
Postage and stationery	1,507	1,857
Sundries	5,965	9,367
Travelling	-	89
Staff training	931	2,587
IT & computer costs	8,348	7,217
Repairs and renewals	17,978	30,467
Motor running costs	1,333	1,577
Depreciation of tangible and heritage assets	16,966	15,482
	<u>166,750</u>	<u>171,026</u>

Finance

	2023 Supporting Young People £	2022 Total activities £
Bank charges	275	303
Exchange rate variance	(646)	-
	<u>(371)</u>	<u>303</u>

YOUNG PEOPLE FIRST (MIDLANDS)

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

9. SUPPORT COSTS - continued Governance costs

	2023 Supporting Young People £	2022 Total activities £
Independent examiner's remuneration	3,300	2,700
Legal and professional	8,649	14,160
Accountancy fees	2,046	2,334
	<u>13,995</u>	<u>19,194</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	<u>24,547</u>	<u>23,063</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

The charity trustees were not paid nor received any other benefits from employment with the charity (2022 - £nil) neither were they reimbursed expenses during the year (2022 - £nil). No charity received payment for professional or other services supplied to the charity (2022 - £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

12. STAFF COSTS

	2023 £	2022 £
Wages and salaries	212,243	174,111
Social security costs	11,478	8,982
Other pension costs	8,564	8,021
	<u>232,285</u>	<u>191,114</u>

The charity considers its key management personnel to be the trustees, the Chief Officer, the Deputy Chief Officer, and the Finance Officer. The total employment benefits including employer pension contributions of the key management personnel was £90,994 (2022 - £86,140).

The average monthly number of employees during the year was as follows:

	2023	2022
Staff	<u>13</u>	<u>10</u>

No employees received emoluments in excess of £60,000.

YOUNG PEOPLE FIRST (MIDLANDS)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	50,925	-	50,925
Charitable activities			
Supporting Young People	203,973	135,457	339,430
Other trading activities	10,587	-	10,587
Investment income	51	-	51
Total	<u>265,536</u>	<u>135,457</u>	<u>400,993</u>
EXPENDITURE ON			
Raising funds	3,513	-	3,513
Charitable activities			
Supporting Young People	125,635	272,136	397,771
Total	<u>129,148</u>	<u>272,136</u>	<u>401,284</u>
Net gains on investments	<u>11,029</u>	<u>-</u>	<u>11,029</u>
NET INCOME/(EXPENDITURE)	147,417	(136,679)	10,738
Transfers between funds	<u>(1,281)</u>	<u>1,281</u>	<u>-</u>
Net movement in funds	146,136	(135,398)	10,738
RECONCILIATION OF FUNDS			
Total funds brought forward	522,387	337,598	859,985
TOTAL FUNDS CARRIED FORWARD	<u><u>668,523</u></u>	<u><u>202,200</u></u>	<u><u>870,723</u></u>

YOUNG PEOPLE FIRST (MIDLANDS)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2022	849,915	48,829	7,546	906,290
Additions	-	6,284	-	6,284
At 31 March 2023	849,915	55,113	7,546	912,574
DEPRECIATION				
At 1 April 2022	479,586	48,829	7,546	535,961
Charge for year	23,063	1,484	-	24,547
At 31 March 2023	502,649	50,313	7,546	560,508
NET BOOK VALUE				
At 31 March 2023	347,266	4,800	-	352,066
At 31 March 2022	370,329	-	-	370,329

15. FIXED ASSET INVESTMENTS

	FPCAF Fixed Interest £	FPCAF UK Equity £	Totals £
MARKET VALUE			
At 1 April 2022	20,324	164,876	185,200
Revaluations	(1,353)	3,268	1,915
At 31 March 2023	18,971	168,144	187,115
NET BOOK VALUE			
At 31 March 2023	18,971	168,144	187,115
At 31 March 2022	20,324	164,876	185,200

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	FPCAF Fixed Interest £	FPCAF UK Equity £	Totals £
Valuation in 2023	18,971	168,144	187,115

YOUNG PEOPLE FIRST (MIDLANDS)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	-	349
Other debtors	2,754	-
Prepayments and accrued income	5,300	2,501
	<u>8,054</u>	<u>2,850</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	2,135	5,683
Social security and other taxes	1,534	868
Other creditors	1,826	632
Deferred income	-	40,000
Accrued expenses	1,005	259
	<u>6,500</u>	<u>47,442</u>

An amount totalling £40,000 (2022 - £145,456) was released to income during the year in respect of deferred grants where the associated performance conditions were satisfied. An amount totalling £nil (2022 - £40,000) was included within deferred income awaiting satisfaction of various performance conditions.

18. MOVEMENT IN FUNDS

	At 1.4.22	Net movement	Transfers	At
	£	in funds	between	31.3.23
		£	funds	£
Unrestricted funds				
Free reserves	298,194	(142,071)	74,093	230,216
Unrestricted fixed assets	370,329	(24,547)	6,283	352,065
	<u>668,523</u>	<u>(166,618)</u>	<u>80,376</u>	<u>582,281</u>
Restricted funds				
Argyle-Robinson	80,376	-	(80,376)	-
Communities & Groups	39,586	1,988	-	41,574
Mentoring & schools	82,238	17,763	-	100,001
	<u>202,200</u>	<u>19,751</u>	<u>(80,376)</u>	<u>141,575</u>
TOTAL FUNDS	<u>870,723</u>	<u>(146,867)</u>	<u>-</u>	<u>723,856</u>

YOUNG PEOPLE FIRST (MIDLANDS)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Free reserves	59,499	(203,484)	1,914	(142,071)
Unrestricted fixed assets	-	(24,547)	-	(24,547)
	<u>59,499</u>	<u>(228,031)</u>	<u>1,914</u>	<u>(166,618)</u>
Restricted funds				
Communities & Groups	84,730	(82,742)	-	1,988
Mentoring & schools	64,953	(47,190)	-	17,763
	<u>149,683</u>	<u>(129,932)</u>	<u>-</u>	<u>19,751</u>
TOTAL FUNDS	<u>209,182</u>	<u>(357,963)</u>	<u>1,914</u>	<u>(146,867)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
Free reserves	128,995	170,480	(1,281)	298,194
Unrestricted fixed assets	393,392	(23,063)	-	370,329
	<u>522,387</u>	<u>147,417</u>	<u>(1,281)</u>	<u>668,523</u>
Restricted funds				
Brunswick Youth Project	-	(1,281)	1,281	-
Argyle-Robinson	80,376	-	-	80,376
Communities & Groups	111,772	(72,186)	-	39,586
Mentoring & schools	145,450	(63,212)	-	82,238
	<u>337,598</u>	<u>(136,679)</u>	<u>1,281</u>	<u>202,200</u>
TOTAL FUNDS	<u>859,985</u>	<u>10,738</u>	<u>-</u>	<u>870,723</u>

YOUNG PEOPLE FIRST (MIDLANDS)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Free reserves	265,536	(106,085)	11,029	170,480
Unrestricted fixed assets	-	(23,063)	-	(23,063)
	<u>265,536</u>	<u>(129,148)</u>	<u>11,029</u>	<u>147,417</u>
Restricted funds				
Brunswick Youth Project	-	(1,281)	-	(1,281)
Communities & Groups	69,663	(141,849)	-	(72,186)
Mentoring & schools	65,794	(129,006)	-	(63,212)
	<u>135,457</u>	<u>(272,136)</u>	<u>-</u>	<u>(136,679)</u>
TOTAL FUNDS	<u>400,993</u>	<u>(401,284)</u>	<u>11,029</u>	<u>10,738</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
Free reserves	128,995	28,409	72,812	230,216
Unrestricted fixed assets	393,392	(47,610)	6,283	352,065
	<u>522,387</u>	<u>(19,201)</u>	<u>79,095</u>	<u>582,281</u>
Restricted funds				
Brunswick Youth Project	-	(1,281)	1,281	-
Argyle-Robinson	80,376	-	(80,376)	-
Communities & Groups	111,772	(70,198)	-	41,574
Mentoring & schools	145,450	(45,449)	-	100,001
	<u>337,598</u>	<u>(116,928)</u>	<u>(79,095)</u>	<u>141,575</u>
TOTAL FUNDS	<u>859,985</u>	<u>(136,129)</u>	<u>-</u>	<u>723,856</u>

YOUNG PEOPLE FIRST (MIDLANDS)

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Free reserves	325,035	(309,569)	12,943	28,409
Unrestricted fixed assets	-	(47,610)	-	(47,610)
	<u>325,035</u>	<u>(357,179)</u>	<u>12,943</u>	<u>(19,201)</u>
Restricted funds				
Brunswick Youth Project	-	(1,281)	-	(1,281)
Communities & Groups	154,393	(224,591)	-	(70,198)
Mentoring & schools	130,747	(176,196)	-	(45,449)
	<u>285,140</u>	<u>(402,068)</u>	<u>-</u>	<u>(116,928)</u>
TOTAL FUNDS	<u><u>610,175</u></u>	<u><u>(759,247)</u></u>	<u><u>12,943</u></u>	<u><u>(136,129)</u></u>

Free reserves represent amounts held to further the charitable objectives as the trustees see fit.

The unrestricted fixed asset fund is a designated pot set aside to recognise the net book value of the fixed assets used by the charity.

Brunswick Youth Project is an open access youth project that offers provision to young people on the Brunswick Estate.

Argyle-Robinson represents amounts donated in memory of Ronald Geoffrey Argyle-Robinson to support our work with young people and youth groups in Leamington, Radford Semele, Whitnash and Bishops Tachbrook.

Communities & Groups has been set up to help young people in the Warwick district community with after-school and evening clubs and holiday provision.

Mentoring & schools is for helping young people in education and to support their mental health and wellbeing.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.