

Company Registration Number: 2912597
Charity Registration number: 1035804



National Youth Agency

THE NATIONAL YOUTH AGENCY
(COMPANY LIMITED BY GUARANTEE)

Report of the Trustees and audited financial statements for the year 31 March 2021

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

Report and Financial Statements

31 March 2021

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1. REPORT OF THE TRUSTEES 2020/21

1.1 Introduction

The Trustees present their annual report (including the directors' report as required by company law) and audited financial statements for the year ended 31 March 2021.

1.2 Reference and Administrative Information

The National Youth Agency (The NYA) is a company limited by guarantee with a company registration of 2912597 and is registered with the Charity Commission for England and Wales under number 1035804.

NYA Trading Limited is a 100% owned trading subsidiary of The National Youth Agency and is a company registered in England and Wales under number 07570045.

Details of the Trustees for both organisations are provided on pages 31 and 32. Principal places of business and professional advisers of the charity are shown on page 32.

1.3 Structure, Governance and Management

The National Youth Agency operates within its Memorandum and Articles of Association which are registered with Companies House and the Charity Commission.

Trustees who held office during the year are detailed on page 31. The Chair is selected by the other Trustees either from the existing Trustee Board or through external recruitment. The Trustee Board is responsible for the strategic direction of the organisation and ensuring it is financially and operationally sound in all its policies and practices. The Board holds the Chief Executive and team to account in this respect. The current Chair is Barbara Bradley who is supported by Carol Stone and Toby Ducker as vice-Chairs.

The Board of Trustees has in place a Nominations and Procedures Committee (known as the People Committee). Part of the remit of this Committee is to make recommendations to the Board on the appointment and reappointment of Trustees, having regard at all times to the provisions of the Memorandum and Articles of Association. Consideration is given to the composition of the Board in terms of the collective skills and experience required to support the NYA's operational strategy and to ensure its charitable aims are delivered. Over the course of the COVID pandemic the focus was on retention of the current Board of Trustees to provide as much stability and continuity as possible at board level.

The Board regularly undertakes reviews of its performance through a process of self-assessment against key objectives.

The Board of Trustees is supported by an Audit Committee which is responsible for ensuring the safeguarding of the charity's assets. A Finance & Governance Committee advises the Board on financial matters and the members of these committees are shown on pages 31 and 32. In addition, sub-groups are established to support the Executive team in our Growth (business development and fundraising), our Impact and to support on matters relating to our people (HR).

During 2020-21 the authority to conduct the day-to-day activities of the organisation was delegated by the Board to Mr Leigh Middleton who is the Charity's CEO. The Chief Executive is responsible for the implementation of the strategy and policies agreed by the Board.

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The remuneration of key management personnel is set by the Board, with the policy objective of ensuring that they are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the Charity's success. The appropriateness and relevance of the remuneration policy is reviewed annually including reference to comparisons with other charities to ensure that the Charity remains sensitive to the broader issues of pay and employment conditions elsewhere. This year the review was conducted in December 2020 and a decision made by trustees to provide a 2% pay lift for all staff. This was in recognition that pay has been static for a period of time and that NYA held reserves and pipeline to provide confidence to award this level. Please note that whilst this decision was made in December 2020, implementation is from April 2021.

We aim to recruit, subject to experience, at the lower to medium point within a band, providing scope to be rewarded for excellence. Delivery of the Charity's charitable vision and purpose is primarily dependent on our key management personnel and staff costs represents a significant proportion of our charitable expenditure. Through the 2020-21 period, the final recruitment activity took place from the previous financial years restructure: securing a Growth Director, Business Development Manager, and a Communications Manager. The COVID-19 pandemic presented a number of additional challenges for the youth work sector with NYA quick to respond. In line with the increased activity and funding received we appointed an interim Head of Operations to support the current structure in the short term, with a view for a further review of structure in 2021-22.

The Trustees regularly consider the major strategic, business, and operational risks facing the organisation, and these are reviewed by the Audit Committee and managed by the Executive team. Trustees pay particular attention to financial risk and the impact of funding changes, in particular:

- The impact of a reduction or discontinuation of income from one of its major funders; NYA has explored ways to actively diversify its income base in the last few years. This work has been supported by the appointment of a Director of Growth and Business Development Manager and the associated targets and approaches to achieve this. Securing a depth and breadth of funds remain a challenge in the current financial climate due to the nature of the charities work. The development of traded services via our Academy, quality awards and consultation is building to improve our income balance.
- Insolvency, cessation of trading by delivery partner or outsource provider. NYA maintains strong relationships with senior staff in these organisations and actively monitors performance within them.
- Reputational risks range from specific incidents within programmes (e.g. safeguarding) to much wider reputation management challenges. Policies are in place for safeguarding and media management and the large programmes we run have a crisis plan in place.
- Cyber risks with the increasing use of digital and expansion of data collection.
- Active financial management to ensure reserve levels are within reserve policy guidelines and sufficient to meet the organisation's commitments.

1.4 Objectives and Activities

The objects of the charity and limited company, as set out in its governing document, are:

To maintain an Agency for the benefit of the community in general and young people in particular as a centre for the assistance in the training of young people so as to develop their physical, mental and spiritual capacities.

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We are very serious about youth work, enabling young people to believe in themselves and to prepare for life. Educators, policy makers and employers all have crucial roles to play here. Youth work focuses on working holistically with young people. It's about building resilience and character and giving young people the life skills (often totally misleadingly described as "soft"), they need to live, learn, work, achieve and interact successfully with other people (see our definitions of youth work).

The National Youth Agency is the national body and Professional Statutory Regulatory Body (PSRB) in England for this important, under-recognised discipline. We have taken the lead in championing it for over fifty years. But as the choices and challenges facing young people get more demanding and the public funding to support them has decreased in the previous decade, our mission gets more urgent every day.

Our mission is to transform the lives of young people through the power of youth work. We do this through:

- **Influencing practice through policy and research**— showcasing great practice, incubating new approaches, celebrating its many thousands of practitioners, and winning more understanding of the value and depth of the discipline among policy makers, educators, and employers.
- **Developing a skilled & Effective Youth Sector Workforce**— training youth workers, setting occupational standards, offering accreditation for professional development, and constantly researching, innovating, and improving the methodologies and practice of youth work in all its forms.
- **Creating opportunities for young people**— making it happen through our networks of front-line youth work providers, our deep experience of managing complex projects and through innovative tie-ups and funding arrangements with imaginative commercial and public sector partners.

In April 2020 we launched a new five-year strategy to guide our work against our mission. However, this coincided with the start of the Covid-19 lock down and growing pandemic and we pivoted our energies to what the youth sector needed doing in the moment. Reflecting back, our strong strategy enabled the clarity and pace for who we are and what we do best as the home of youth work. In the light of Covid-19, we accelerated our digital growth to provide online support, resources, discussions, learning and qualifications to enable high quality youth work responses to the pandemic, we led research to understand the changing landscape for young people and the necessity of youth work within this and importantly we steered the entire sector through our Covid-19 guidance, working with Government to ensure clarity on the delivery of youth activities.

1.5 Public Benefit

NYA works in accordance with the Charity Commission's guidance which requires clarity in the public benefit arising from the organisation's work and clearly identified public beneficiaries.

NYA's work in leading and developing the sector drives the quality and relevance of youth work across England.

- Training those working with young people to have the knowledge, skills, and confidence to deliver high quality, impactful services, build on the needs of young people.
- Increasing safe practice by building training specifically for safeguarding and risk management in youth work environments.

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NYA's work also meets this public benefit requirement in all its direct delivery programmes with young people:

- Supporting young people's skills development as well as practical information to help with employment so they are better able to enter the job market.
- Educating young people in financial management techniques in order that they can more easily transition into adulthood and life as an employee.
- Supporting social integration by building young people's confidence, self-belief, and experience in mixing with others from different backgrounds.
- Working with marginalised and disadvantaged young people to understand the challenges they face in getting involved in social action projects.
- Giving young people a meaningful voice in the world and ensuring they are involved in the development of services intended for them.

1.6 Achievements and Performance

Context

The landscape for young people and youth work delivery organisations has once again been extremely challenging and now heavily impacted by the Covid-19 pandemic. The disruptions to young people's education and lives generally and to the ability of delivery organisations to keep services running, keep securing income and retaining staff.

The Covid-19 pandemic and subsequent periods of lockdown coincided with the start of the financial year 20-21. NYA made the rapid decision to retain our full staffing cohort and not to furlough any of our team throughout the pandemic. We flipped our business model overnight, set up every employee to work digitally and pivoted our entire operations toward guiding and supporting organisations and individuals to navigate services to young people. Clearly lockdown presented many challenges to young people, especially those in less secure home environments or vulnerable in their communities and who's access to youth work is central to their well-being.

Working with DCMS and Public Health England, NYA provided Covid-19 written guidance (Managing youth sector activities and spaces during Covid-19), webinars and a guidance support service for questions/concerns. This provided a vital link connecting NYA to grass roots practitioners, helping us understanding the challenges and concerns and being able to provide leadership, clarity, and support to our profession.

From this learning, NYA has spearheaded two important areas of work – a Youth Work Census and a Safeguarding and Risk Hub. It is clear that youth services are today delivered in a variety of different ways; from local authorities' direct delivery or commissioning, faith-based provision to voluntary and wider community organisations. The Census planning evolved through 20-21 and initial work commenced in March. Through 21-22 we expect to be able to provide a map of the shape and levels of youth provision to better inform needs analysis and funder responses. It was also evident from our work through Covid-19 that the levels of safeguarding and risk management knowledge and practice urgently needed improvement across England. This was scoped and initiated in 20-21 and will evolve through the coming year.

Throughout the pandemic the NYA has worked with the sector and key technical partners through our Research Hub to research and understand the impact of the pandemic on young people. Resulting reports have explored young people's needs through Covid-19 and the contexts for where and how youth work can respond.

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The pandemic has also demonstrated the unique and clear importance of infrastructure and leadership support, and this has led to a positive year for securing funds. In a typical year many Grant and Trust funders seek to support frontline delivery and avoid the underpinning support provided by organisations such as the NYA. In 20-21 we saw this change as funders recognised the role the NYA has played in providing the safe foundations for the youth sector to operate during the pandemic.

We have built on our previous years DCMS funding and established a positive, supportive, and productive relationship with DCMS, securing grant income for our core operations and workforce development, investment in initial training through a bursary programme and also for our Covid-19 guidance support. We also secured larger scale funding from National Lottery Community Fund and Youth Futures Foundation that has enabled us to build our digital platforms, support work for youth workers, safeguarding hub and Census work.

In the face of adversity, NYA has much to be proud of and recognition goes to the work of the team who have worked relentlessly to respond to need and achieved an enormous amount in the period of this financial year.

Within this Covid-19 landscape, we have continued our core work with a strong focus on ensuring safe and effective practice through the growth and development of the youth work profession. This is evident in our achievements below.

The NYA recognises we have a challenge to lean into to improve the diversity of our organisation. The NYA has appointed the Equality Trust to conduct a review of our work, systems, processes, strategy, and communications (to name a few). Due to the nature of the NYA's work, we maintain a range of national boards and forums which co-opt sector stakeholders. To improve the diversity of our Education Training and Standards Committee and the National Youth Advisory Board we need to lead and catalyse real lasting change across the whole youth sector. To achieve this the NYA has established a large national leadership programme known as Equal Equity which will continue to reach out and engage stakeholders in this journey.

Key achievements and performance

Highlights of the year included:

Delivering a skilled & Effective youth sector workforce:

- Delivering a series of developments to underpin the development of the youth workforce (DCMS).
 - Renewed guidance to support the revised Levels 2 and 3 Youth Work qualifications and wide communications to promote the take up of these.
 - Work towards a new Level 3 and level 6 Youth Work apprenticeship qualification
 - Consultation and development of a framework for future Level 4 and 5 qualifications.
 - Development of an online Safeguarding and Risk Hub for Youth Work.
 - Development of the NYA online Learning Platform with significant content/resources build to support the meeting of the needs of young people's lives and build specialist skills and knowledge.
 - Associated online webinars and discussion forums to support youth workers share, learn and co-support in the face of the additional Covid-19 challenges.
 - Creation of a Youth Work Curriculum area on the NYA website for interactive engagement.
 - Secured and initiated delivery, in partnership with Regional Youth Work Units, of an additional 450 youth work bursaries at level 2 and level 3.

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- Consultation and drafting of a workforce strategy to guide sector wide activity to secure and grow the profession of youth work over the coming years.
- Through our **Education and Training Standards Committee** NYA led the sector's thinking and development in workforce matters. Through NYA the committee undertook validations of higher education youth and community work courses during 2020-21 and worked with the learning organisations to manage the restrictions of Covid-19 for students requiring placement work with young people to limit impact on their studies. NYA completed the annual monitoring report to both quality assure learning programmes and assess the current levels of learners within level 6 and 7 programmes and the opportunities and challenges for training providers. NYA was the UKCES sector skills provider for youth and community work and supported the Joint Negotiating Committee's engagement with voluntary youth sector employers.
- The continued build of the NYA Academy; with the support of funders this has secured a range of accessible training, supporting over 1,000 learners.
- Securing an additional £565,000 to fund bursary places for level 2 and 3 qualifications across community organisations.
- Delivered bespoke training and development for national organisations solidifying our profile as a key provider of initial youth work qualifications and CPD.

Influencing practice through policy and research:

- Facilitating connectivity and voice for lead stakeholders through the National Advisory Board, connecting lead national and regional organisations with policy makers and funders to bring a collective discussion around youth services and young people.
- Launching a sufficiency statement to provide a benchmark for Local Authorities to consider levels of youth work in areas and a 10 Year vision for youth work. Delivered a series of reports to explore the landscape of young people's lives during Covid-19 and positioning youth works response. These aimed to make the case for protecting investment in young people:
 - **Out of Sight: Vulnerable Young People: COVID-19 Response**
 - **Time Out: Re-Imagining Schools - COVID-19**
 - **Hidden in Plain Sight – Gangs and Exploitation, A Youth Work Response to COVID-19**
- Foundation work for developing a framework for a National Census and Workforce strategy through the Research Hub continued.

Creating opportunities for young people:

- Through the FY 20-21 we ran 6 direct delivery projects with our funders O2, Heritage Lottery Fund, Big Lottery Fund, Walsall Council and Royal Astronomical Society. Investment with NYA expertise increases young people's confidence, builds resilience skills and fosters entrepreneurial spirit to create leaders of the future. It supports young people to develop a positive mindset when entering the world of work.
- NYA secured commitment and process to transition the Go Think Big programme from O2 to NYA and initiated a new platform build and project plan to lead further development in 21-22.
- The NYA sponsored the Children and Young People Now Awards youth work category which recognises the impact of youth sector organisations work.

1.7 Financial Review and plans for future periods

The position of the group and the charity at the year-end is set out on page 20.

Due to Covid19 the NYA experienced a different financial year to normal. We secured increased funding from DCMS and other funders who were excellent in supporting our work. The NYA also benefitted from our backers changing the pace and nature of their support in response to the pandemic. Some funders, such as Paul Hamlyn Foundation, immediately offered the NYA additional funds to help our Covid19 response. The DCMS likewise increased and amended their financial support for the NYA in dialogue with us to match the new ways of working we had to adopt.

The pandemic lead to additional funding for the NYA and due to the nature of the national response, funding was occasionally offered retrospectively to flow backwards across the financial year. Our DCMS income arrived late in the financial year and covered work the NYA had already completed. This lateness didn't allow the NYA to ramp up additional work which has slipped into 21-22.

NYA's total income in 2020-21 was £2,877,000. The principal sources of income were from the DCMS, National Lottery Community Fund and Youth Futures Foundation. Total expenditure of £1,992,000 on charitable activities resulted in net incoming resources of £885,000.

Our surplus is due to the timing of income and a considerable proportion is restricted to fund committed activity in 2021-22. The Board of Trustees has also discussed the level of appropriate reserves heading into the financial year 21-22 and has agreed to designated reserves up to £600,000 to drive forward key aspects of NYA activity to support our core mission.

Within the challenging funding landscape for charities, generating new income support continues to be the agency's greatest challenge. Our successful relationship and grants from DCMS have been vital in providing a stronger sustainability platform for our core work, which in turn cements our valuable role in the sector and attracts additional funders towards our work. The focus now is to avoid over reliance on Government support and through the newly established Growth Directorate, focus on diversifying the income streams. We made headway into this during the financial year 20-21 with additional grants and through our growing traded services work.

Pension

The NYA is party to two separate pension schemes as of the start of 20-21. Historically, the NYA is a member of the Leicestershire County Council Pension Scheme (LGPS) owing to our historical role in supporting local government youth services. The NYA has not had active new members for many years but owing to decisions in the past and the loss of financial support for the agency in 2008 (from Dept of Education) the NYA has had to manage a significant deficit of the LGPS for over a decade. The NYA currently has an active pension scheme provided by Aegon which is a standard cash scheme typical in the charity sector.

Toward the end of the financial year 20-21 we were offered the opportunity to exit the Leicestershire County Council Pension Scheme and initiated conversations to scope the level of pay required to do this and over what time scale. As this is a significant long-term liability for NYA this was pursued positively but cautiously.

Our auditors have been provided with full access to all the actuarial reports, papers, and agreements in auditing this set of accounts.

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The NYA until this point had a legal and financial liability to the LGPS scheme and paid monthly to meet our portion of the scheme's overall deficit. Like many charities this was expected to take many years (maybe decades) to resolve. However, due to the impact of the pandemic the UK Government amended the LGPS schemes regulations to allow pension authorities (Leicestershire County Council – or LCC) to crystallise the debt of members in deficit. Leicestershire contacted the NYA and offered us a route to settle our deficit through capital cash repayment. By January 2021 our settlement figure was estimated to be £885k, however, due to the performance of the stock market the already invested sum (circa £32m over the 50+ years of membership) resulted in a scheme surplus of £1m. The NYA board and LCC resolved to allow LCC to retain this surplus in recognition of stock market volatility and to permit the NYA to exit the scheme liability free.

The NYA has signed a Cessation Termination agreement which confirms all future liability for past NYA LGPS members will be the responsibility of LCC.

This remarkable journey throughout 20-21 for the NYA has resulted in our significant financial deficit (due to LGPS) reported over many years through our accounts has now been removed. The NYA is for the first time since 2008 no longer in a deficit position. The trustees are grateful to LCC leaders and officers for working with us to resolve this matter.

Reserves

Trustees agreed a revised target of a minimum of £240,000 for 2020-21 for unrestricted reserves. The purpose of this reserve is to provide working capital for the Charity and ensure that it would be able to manage a shutdown of the organisation in the event of any sudden downturn in funding or calls on its resources.

At 31 March 2021 the group had total reserves of £1,756,000 (2020 £871,000). Of this total, £1,440,000 represented unrestricted funds and £316,000 represented restricted funds. From the unrestricted reserves, £600,000 has been made allocated as designated reserves (note 15). This reflects the organisations commitment to hold a robust level of free reserves for sustainability whilst balancing the need to invest in activity that furthers our charitable objects. The Board is conscious that the NYA's income from key sources is highly uneven and time between payments/agreements can be lengthy. To mitigate cashflow risk the charity holds a higher than ideal level of free cash reserves to mitigate these fluctuations. However, the trustees are aware the NYA exists to achieve our charitable mission and so has allocated designated funds to key strategic priorities to ensure reserves remain reasonable.

Details of the restricted funds are given in note 14. Free reserves at the year-end (unrestricted funds not designated or tied up in tangible fixed assets) were £840,000.

Future Plans

Following both DCMS investment and with relationships established with a broader base of grant funding and increased traded services, NYA is confident in its ability to build on success and expand its support offer to the sector. We cannot underplay the impact of Covid-19 on the youth sector as a whole and we expect to see a significant impact on direct delivery and expect a number of organisations to close.

We will continue our research and policy work to make and stress the need for financial support for youth work and services to young people and hope that the Government's commitment to a Youth Investment Fund will be released to support the youth sector as we emerge from the pandemic and respond to the needs of young people.

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Statement of Trustees' Responsibilities

Charity and Company law require the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements giving a true and fair view, the Trustees should follow best practice and are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with applicable law. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

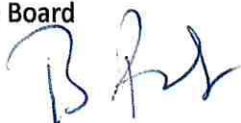
In so far as the Trustees are aware:

- there is no relevant information of which the charity's auditors are not aware; 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.

Basis of accounting

The annual financial statements are attached to this report. These have been prepared in accordance with the policies summarised on pages 16, 17 and 18. This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

By order of the Board



Barbara Bradley

28 Nov 2021

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NATIONAL YOUTH AGENCY

Opinion

We have audited the financial statements of the National Youth Agency (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the group Statement of Financial Activities, group and parent charitable company Balance Sheets, group and parent company Cash Flows Statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2021, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity's operations, funders, suppliers and wider economy. The trustees' view on the impact of COVID-19 is disclosed in the accounting policies note on page 17.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or

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- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the environment in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102), Charities Act 2011 and relevant tax legislation.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

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Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

This report is made solely to the charitable company's members and trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and its 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 charitable company and the charitable company's members and trustees as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

S Plumb ACA

Susan Plumb ACA Senior Statutory Auditor
For and on behalf of
Haines Watts, Chartered Accountants and Statutory Auditors
Old Station House
Station Approach
Newport Street
Swindon
SN1 3ED

Haines Watts is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

7 december 2021

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

ACCOUNTING POLICIES

General information

The charity is a private company limited, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 9 Newarke Street, Leicester, LE1 5NS.

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 Act 2011. The charity constitutes a public entity benefit.

Basis of Preparation of the Accounts

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 and rounded to the nearest £.

Going Concern

The group had net assets available for operating activities of £1,756k at 31st March 2021. The charity has been in negotiations with the Leicester County Council Pension Scheme to exit the scheme. An agreement has now been reached with a cessation report as at 31 March 2021 showing no liabilities arising at that date and no termination payment due. As a result, the long-term pension liability recorded in regards to the LGPS under FRS 102 requirements has been reversed out of these financial statements.

The NYA has been pivoting its income generation activities away from a high reliance on a small number of corporate funders to a blended model of income from four strands:

1. Donations and gifts (including pro bono)
2. Grants and Trusts
3. Traded Services (NYA Academy)
4. Corporate Social Responsibility partnerships.

The NYA secured our role in with O2 for the transfer of delivery of Go Think Big (GTB), bringing an additional offer into NYA and providing an investment opportunity to corporates and funders to directly support this strand of work for young people. NYA has built relationships with three lead funders and secured income of over £750k from grants and trusts, outside of Government.

The NYA has secured further investment of £1.4m from Government for youth work, with a focus on supporting the development of the national workforce and providing much needed support, resources, and steerage during the COVID-19 pandemic.

Market conditions remain tough in the light of the pandemic and Brexit and securing significant new income streams is not easy. However, we have a strong income generation strategy in place to drive

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

the Directorate for Growth. If no new income is secured reserves and committed income will support the Charity's operations until at least Dec 2022, with reduced spending extending this if required.

This concludes that at the time of signing the accounts, the agency has over one year before the reserves balance reaches the £240,000 floor where the Trustees will consider the shut-down of the organisation. Please note that in the light of the pandemic and the learnings from this, plus the new structure put in place in 2019-20, the reserves floor has been raised by the Board of Trustees to better reflect the level required to protect up to three months running costs.

The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity's operations, funding, suppliers and wider economy. The Trustees' view on the impact of COVID-19 is that, given the measures that could be undertaken to mitigate the current adverse conditions and the current resources available, they can continue to adopt the going concern basis in preparing the financial statements.

Consolidation

NYA Trading Limited is a wholly owned subsidiary of the charitable company. Accordingly, the results of NYA Trading Limited are consolidated on a line-by-line basis into these financial statements. The charitable company has taken advantage of section 408 of the Companies Act 2006 to not publish its own Statement of Financial Activities.

Incoming Resources

Incoming resources represent the amount due for the period and reflect their nature and source. Income is generally recognised on a receivable basis, where the amount is reasonably certain and there is adequate certainty of receipt. Specific bases used are as follows:

- Grants have been taken as received in the period based on the extent of the work undertaken and, where applicable, the terms of supporting contracts. Grant income is treated as 'restricted funds' where the associated contract and other documentation prescribe the products and services to be supplied.
- Income from conferences, events, sales of publications, provision of consultancy services and provision of support to partner organisations is included on the supply of the goods and services. Such income is treated as 'unrestricted funds' where the provision of such goods and services are not required by an agreement.

Resources Expended

Expenditure is recognised in the financial statements at the time of the activity which gives rise to the cost.

Resources expended on Charitable Activities include the direct costs of delivering those activities together with a proportion of the support costs of the organisation.

Support costs are allocated to activities on a basis detailed in note 4 to the consolidated financial statements.

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

Fund accounting

The unrestricted funds are general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Pension costs

The National Youth Agency participates in the Leicestershire County Council Superannuation Scheme. This is a defined benefit scheme which is externally funded and contracted out of the State Earnings Related Pension Scheme. The fund is valued every three years by a professionally qualified independent actuary using the projected unit method and the actuary advises the rates of contributions payable.

In the intervening years, the actuary reviews the progress of the Scheme. Pension costs are assessed in accordance with the advice of the actuary, based on the latest actuarial valuation of the Scheme. Current service costs and gains and losses on settlements and curtailments are charged to the Statement of Financial Activities and included within staff costs. The interest cost and the expected return on assets are shown as net amount within Finance costs. Actuarial gains and losses are recognised immediately in the Statement of Financial Activities.

The charity exited the scheme at 31 March 2021 as explained in the Trustees Report.

The charity also participates in a workplace scheme provided by Aegon which is accounted for as a defined contribution scheme.

Fixed Assets and depreciation

The company treats as assets all IT items in excess of £100 and all other items over £200. Depreciation is provided on the cost in equal annual instalments to write them off over their estimated economic lives. These vary according to the asset type as follows

Computer equipment	3-4 yrs
Fixtures and fittings	5 yrs or over the length of the lease

Debtors and prepayments

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(including Income and Expenditure Account)

For the Year Ended 31st March 2021

	Note	2021 Unrestricted	2021 Restricted	2021 Total	2020 Total
		£000	£000	£000	£000
INCOME FROM:					
Charitable activities:					
Funds received for Activities	1	150	2,727	2,877	3,337
Investment income	2	-	-	-	2
Total Income		150	2,727	2,877	3,339
EXPENDITURE ON:					
Charitable activities:	3				
Developing a skilled and effective Youth Sector Workforce		65	1,253	1,318	1,256
Influencing practice through policy and research		20	569	589	326
Creating opportunities for young people		20	65	85	1,441
Total expenditure		105	1,887	1,992	3,023
NET SURPLUS/(EXPENDITURE)		45	840	885	316
Transfer between funds	14	613	(613)	-	-
Other recognised gains / (losses)					
FRS 102 adjustment re service costs and interest	7	-	-	-	-
Remeasurement in respect of pension scheme	7	-	-	-	1,071
Release of pension liability	7	4,899	-	4,899	-
NET MOVEMENT IN FUNDS		5,557	227	5,784	1,387
Total funds brought forward		(4,117)	89	(4,028)	(5,415)
Total funds carried forward		1,440	316	1,756	(4,028)

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

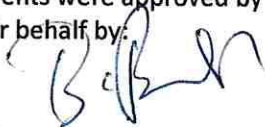
CONSOLIDATED AND COMPANY BALANCE SHEET

As at 31 March 2021

	Note	Consolidated		Company	
		2021	2020	2021	2020
		£000	£000	£000	£000
FIXED ASSETS					
Tangible assets	9	11	7	11	7
Investments	10	-	-	-	-
CURRENT ASSETS					
Debtors	11	878	223	896	242
Cash at bank & in hand		1,151	1,023	1,137	1,008
		2,029	1,246	2,033	1,250
CREDITORS: Amounts falling due within one year	12	(284)	(382)	(284)	(382)
NET CURRENT ASSETS		1,745	864	1,749	868
NET ASSETS AVAILABLE FOR OPERATING ACTIVITIES		1,756	871	1,749	875
Pension disclosure in accordance with Financial Reporting Standard 102:					
Long term pension liability	7	-	(4,899)	-	(4,899)
Net liabilities including long term pension liability		1,756	(4,028)	1,760	(4,024)
REPRESENTED BY FUNDS:					
Restricted funds	14	316	89	316	89
Designated funds	15	600	-	600	-
Unrestricted funds		840	782	844	786
FUNDS AVAILABLE FOR OPERATING ACTIVITIES		1,756	871	1,760	875
Long term pension liability		-	(4,899)	-	(4,899)
Net liabilities including long term pension liability		1,756	(4,028)	1,760	(4,024)

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

These financial statements were approved by the directors and authorised for issue on 28 Nov 2021 and are signed on their behalf by:



Barbara Bradley, Chair

Company Registration Number: 2912597

The notes on pages 23 to 30 form part of these financial statements

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

CONSOLIDATED CASH FLOW STATEMENT 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net surplus/(deficit)	5,784	1,387
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	5	7
Loss on disposal of fixed assets	-	10
Defined benefit pension liability movement	(4,899)	(1,071)
<i>Changes in:</i>		
Trade and other debtors	(655)	375
Trade and other creditors	(98)	-
Cash generated from operations	(753)	399
Interest received	-	2
Net cash from operating activities	<u>137</u>	<u>710</u>
Cash flows from investing activities		
Purchase of tangible assets	(9)	(5)
Proceeds from sale of investments	-	-
Net cash used in investing activities	<u>(9)</u>	<u>(5)</u>
Net decrease in cash and cash equivalents		
Cash and cash equivalents at beginning of year	<u>1,023</u>	<u>318</u>
Cash and cash equivalents at end of year	<u>1,151</u>	<u>1,023</u>

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

PARENT COMPANY CASH FLOW STATEMENT 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net surplus/(deficit)	5,784	1,387
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	5	7
Loss on disposal of fixed assets	-	10
Defined benefit pension liability movement	(4,899)	(1,071)
<i>Changes in:</i>		
Trade and other debtors	(654)	375
Trade and other creditors	(98)	-
Cash generated from operations	(752)	375
Interest received	-	2
Net cash from operating activities	<u>138</u>	<u>709</u>
Cash flows from investing activities		
Purchase of tangible assets	(9)	(5)
Proceeds from sale of investments	-	-
Net cash used in investing activities	<u>(9)</u>	<u>(5)</u>
Net decrease in cash and cash equivalents		
Cash and cash equivalents at beginning of year	<u>1,008</u>	<u>304</u>
Cash and cash equivalents at end of year	<u>1,137</u>	<u>1,008</u>

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

NOTES TO THE CONSOLIDATED ACCOUNTS

1. Funds received for Activities

The following funds were received to deliver a range of activities:

	Unrestricted	Restricted NYA	2021	2020
	£000	£000	£000	£000
National Citizen Service	-	-	-	1,080
Telefonica/O2	-	48	48	328
DCMS	-	2,150	2,150	1,414
The Big Lottery	-	299	299	38
Other	150	230	380	477
Total	150	2,727	2,877	3,337

2. Investment Income

Investment income is interest on short-term bank deposits.

3. Resources expended on Charitable Activities

	Staff £000	Direct £000	Other £000	2021 £000	2020 £000
Developing a skilled and effective Youth Sector Workforce	491	546	90	1,127	1,256
Influencing practice through policy and research	216	107	80	403	326
Creating opportunities for young people	269	107	86	462	1,441
Total	976	760	256	1,992	3,023

Direct costs are those associated with providing the activity, including external delivery partners engaged on programmes, costs of running events and published materials. Other costs include support costs detailed in note 6 below.

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

4. Analysis of Support Costs for 2021

The National Youth Agency incurs costs which are not directly attributable to any one of its charitable activities but relate to the operation of the organisation. An analysis of support costs is as follows and is allocated to activities based on levels of income.

Support cost	2021 £000	2020 £000
Rent, rates and office costs	68	192
Printing, postage, stationery, and telephone	7	44
IT and related costs	34	16
Professional fees	57	57
Depreciation	5	5
Marketing and publications	8	1
Irrecoverable VAT	60	52
Other	17	28
	256	395

5. Net Incoming Resources

Net incoming resources are stated after charging:

	2021 £000	2020 £000
Auditors' remuneration - Audit services	10	10
Depreciation	5	7
Rentals under operating leases – land and buildings	-	80

6. Gross transfer between funds

Transfers have been made from restricted funds to unrestricted funds at the year-end where surplus funds arising will not be clawed back by funders. Transfers from unrestricted funds at the year-end are to cover any deficits on restricted funds.

7. Pension scheme

The principal pension scheme for the Charity's staff is the Leicestershire County Council Pension Fund. The pension cost was £190,000 (2020; £197,000). The pension costs are assessed in accordance with the advice of independent qualified actuaries using normal actuarial principles.

The charity has been in negotiations with the Leicester County Council Pension Scheme to exit the scheme. An agreement has now been reached with a cessation report as at 31 March 2021 showing no liabilities arising at that date and no termination payment due. As a result, the long-term pension liability recorded in regard to the LGPS under FRS 102 requirements has been reversed out of these financial statements. Comparative information about the scheme is included for completeness and information.

The latest actuarial valuation of the Leicestershire County Council Superannuation Fund was at 31 March 2019. The actuary used the projected unit method. The assumptions that have the most significant effect on the valuations and other relevant data are as follows:

Rate of increase in salaries	2.8%
Rate of increase in pensions	2.3%
Market value of the assets at the date of the last valuation	£4,312m

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

7. Pension scheme (continued)

The actuarial value of the assets was insufficient to cover all of the benefits which had accrued to members after allowing for future increases in earnings as the assets represent 89% of liabilities (compared to 76% at 31 March 2016).

Comparative information - the actuary of the scheme identified the Charity's share of its assets and liabilities as at 31 March 2020 under FRS 102. The assumptions used by the actuary are:

	2020
	%
Salary increases	2.4
Pension increases	1.9
Discount rate	2.3

The assets and scheme liabilities in the scheme being the amounts recognised in the balance sheet are:

	2020	
	%	Fund value £000
Equities	6	892
Bonds	10	1,631
Investment funds and Unit Trusts	74	12,439
Property	7	1,249
Cash	3	500
Fair value of plan assets	100	16,711
Present value of funded obligations		(21,610)
Net Pension (Deficit)/Surplus		(4,899)

Analysis of amounts recognised in the Statement of Financial activities

	2020 £000
Current service cost	-
Losses and curtailments and settlements	-
Contributions by employer	141
FRS 102 adjustment	141
Interest cost	(141)
Remeasurement on scheme liabilities	3,191
Remeasurement on scheme assets	(2,120)
Total remeasurement on defined benefit pension scheme	1,071

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

7. Pension scheme (continued)

	2020 £000
Reconciliation of defined benefit obligations	
Opening defined benefit obligation	24,883
Current service cost	-
Interest cost	590
Actuarial (gains)/losses	(3,191)
Contributions by members	-
Benefits paid	(672)
Closing defined benefit obligation	<u>21,610</u>
Reconciliation of fair value of plan assets	
Opening fair value of plan assets	18,913
Interest cost	449
Contributions by the employer	141
Contributions by members	-
Actuarial gains/(losses)	(2,120)
Benefits paid	(672)
Closing fair value of plan assets	<u>16,711</u>

Amounts for the current and three previous periods are as follows:

	2020 £000
Defined benefit obligation	(21,610)
Fair value of plan assets	16,711
(Deficit)/Surplus	(4,899)

Employer's contributions for the year ended 31st March 2021 are estimated at £155,000 (2019/2020 estimated at £155,000).

8. Employee and trustee Information

The average number of persons (including part-time staff) employed by the group, including operational directors during the year was as follows:

	2021 FTE	2020 FTE
Total	16	26

The aggregate costs of these persons were as follows:

	2021 £000	2020 £000
Salaries and wages	701	822
Social security costs	71	75
Pension costs	190	197
Other staff related costs	14	39
Total	976	1,113

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

8. Employee and trustee Information (continued)

One individual (2020: none) earned between £80,000 and £89,000).

One individual (2020: one) earned between £60,000 and £70,000)

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £296,451 (2020: £262,426).

Total redundancy and termination payments in the year amounted to £nil (2020 £16,013).

Trustees neither received nor waived any emoluments during the year in their capacity as Trustees of The National Youth Agency. Travel expenses amounting to £nil (2020 £1,093) were reimbursed to Board members (2020: 5 Board members).

9. Tangible Fixed Assets

Group and company

Company	Computer equipment £000	Fixtures and fittings £000	Total £000
Cost			
At 1 April 2020	43	7	50
Additions	9		9
Disposals			
At 31 March 2021	52	7	59
At 1 April 2020	36	7	43
Charge for year	5	-	5
Disposals			
At 31 March 2021	41	7	48
Net book value			
At 31 March 2021	11	-	11
At 31 March 2020	7	-	7

10. Investments

Included in investments is £1 (2020: £1) investment in a subsidiary company at cost (see note 16). The charity also holds investments in NYA Youth Work Foundation, and NYA Education, which were both dormant throughout the year to 31 March 2021.

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

11. Debtors

	Consolidated		Company	
	2021	2020	2021	2020
Amounts falling due within one year	£000	£000	£000	£000
Trade debtors	45	144	45	144
Other debtors	3	25	3	25
Amount due from subsidiary undertaking	-	-	18	18
Prepayments and accrued income	830	54	830	54
Total debtors	878	223	896	242

DCMS grant income of £787k relating to 2021 was received post year end.

12. Creditors falling due within one year

	Consolidated		Company	
	2021	2020	2021	2020
	£000	£000	£000	£000
Trade creditors	82	3	82	3
Other taxation and social security	42	57	42	57
Other creditors	-	6	-	6
Accruals	109	254	109	254
Deferred income	51	62	51	62
Total	284	382	284	382

Analysis of deferred income is as follows:

	Consolidated		Company	
	2021	2020	2021	2020
	£000	£000	£000	£000
Brought forward	62	116	62	116
Utilised	(62)	(116)	(62)	(116)
Arising	51	62	51	62
Total	51	62	51	62

Deferred income is payments received for managing youth work programmes where the related expenditure will be incurred after 31 March 2022.

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

13. Financial commitments

There were no capital commitments at 31 March 2021.

14. Restricted funds

	At 31 March 2020 £'000	Incoming resources £'000	Outgoing resources £'000	Transfer £'000	At 31 March 2021 £'000
Developing a skilled and effective Youth Sector Workforce	81	1,763	(1,253)	(307)	284
Influencing practice through policy and research	7	807	(569)	(245)	-
Creating opportunities for young people	1	157	(65)	(61)	32
	<u>89</u>	<u>2,727</u>	<u>(1,887)</u>	<u>(613)</u>	<u>316</u>

Due to the nature of funding across a number of large individual projects, the restricted funds have been apportioned across the main areas of charitable activity. Details of the individual projects are included in the Trustees Report. Details of transfers between funds are set out in note 6.

15. Designated Funds

A designated fund of £600k has been set aside at 31 March 2021 to fund a series of priority work strands to support the sector – to cover our research, impact, safeguarding and direct delivery service for young people. We hope that additional funds may be secured in the coming financial year to support this further.

Designated Funds 20/21 to be Delivered as follows:

Census and Associated Research Hub Activity	£200,000
Impact & Evaluation Activity	£200,000
Amplifi	£100,000
Safeguarding & Risk Hub	£ 50,000
Digital Investment	£ 50,000

16. Subsidiary company

The National Youth Agency controls NYA Trading Limited. The principal activities of NYA Trading Limited are the provision of training and other commercial services.

A summary of the financial activities for the year and of the assets of NYA Trading Limited is:

	2021 £000	2020 £000
Income	-	-
Resources expended	-	-
Net (Outgoing)/ Incoming Resources	-	-
Assets	14	14
Liabilities	(18)	(18)
Funds	(4)	(4)

17. Parent charitable company

The unconsolidated surplus of the parent charitable company for the year was £5,784k (2020 surplus £1,387,000). This is the net movement in funds for the year after the actuarial movement in respect of the pension scheme of £4,899k (2020; loss of £1,071,000).

18. Related Party Transactions

There are no related party transactions that require disclosing.

19. Analysis of net assets between funds at 31 March 2021

	Unrestricted Funds £000	Restricted Funds £000	Total Funds 2021 £000
Tangible fixed assets	11	-	11
Current assets		316	2,029
Creditors less than 1 year	(284)	-	(284)
Net Assets	1,440	316	1,756

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

TRUSTEES AND MANAGEMENT

Board of Trustees

Barbara Bradley (Chair)
Carol Stone (Vice-Chair)
Toby Ducker (Vice-Chair)
Gabriel Buck
Cllr Kenneth Meeson
Mark Norris
Gill Millar
Lynne Stevens
Alexandra Renshaw
Sally Carr
Helen Watson
Leigh Middleton (Secretary)

Finance and Governance Committee

Toby Ducker (Chair)
Gabriel Buck
Mark Norris

Audit Committee

Cllr Kenneth Meeson (Chair)
Toby Ducker

Growth Committee

Alexandra Renshaw (Chair)
Lynne Stevens

People Committee

Mark Norris (Chair)
Sally Carr

Impact Committee

Carol Stone (Chair)
Sally Carr
Helen Watson

Education and Training Standards Committee

Gill Millar (Chair)
Alan Smith (Vice Chair)
Aneela Asim (resigned April 2020)
Carol Stone
Charlee Bewsher
Christine Smith
David Algie
David Howell
El Warren
Esther Horner
Graham Griffiths
Darren Lake (appointed July 2020)

REPORT AND FINANCIAL STATEMENTS: NATIONAL YOUTH AGENCY 31 MARCH 2021

Kev Henman
Liz Hassock
Mark Straw
Mike Collyer
Robin Konieczny
Ruth Richardson (appointed July 2020)
Ryan Harris
Shaun Watson
Sheila Curran
Siobhan Endean
Sue Gill
Val Harris

NYA Trading Limited
Leigh Middleton
Amanda Fearn
Lisa Putnam (resigned 28.6.20)

Principal Places of Business and Advisers

The National Youth Agency
9 Newarke Street
19-23 Humberstone Road
Leicester
LE1 5SN

Auditors

Haines Watts, Chartered Accountants
Old Station House
Station Approach
Newport Street, Swindon
SN1 3DU

Bankers

Barclays Bank
Town Hall Square, Leicester
LE1 9AA

Solicitors

Bates, Wells and Braithwaite
2-6 Cannon Street
London
EC4M 6YH

By order of the Board

Barbara Bradley Chair: 

Date: 